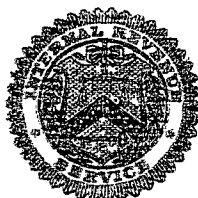


STATISTICS OF INCOME . . . 1960

Supplemental Report

DEPLETION ALLOWANCES For Mineral Production Reported on U.S. TAX RETURNS

- Individuals
- Partnerships
- Corporations



U.S. TREASURY DEPARTMENT

INTERNAL REVENUE SERVICE

Statistics of Income / 1960

Depletion Allowances

for Mineral Production

reported on

U. S. TAX RETURNS

- Individuals
- Partnerships
- Corporations

*Prepared under the direction of the
Commissioner of Internal Revenue
by the Statistics Division*



U.S. TREASURY DEPARTMENT • INTERNAL REVENUE SERVICE

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LETTER OF TRANSMITTAL

Treasury Department,
Office of Commissioner of Internal Revenue,
Washington, D. C. February 16, 1966.

Dear Mr. Secretary:

I am transmitting *Statistics of Income—1960, Supplemental Report, Depletion Allowances for Mineral Production Reported on U.S. Tax Returns*. This report is submitted in partial fulfillment of the requirements of Section 6108 of the Internal Revenue Code of 1954, which provides that statistics be published with respect to the operation of the income tax laws. The report is a completion of the study that was initiated in 1962 to provide background material on the operation of the depletion provisions of the Revenue Code.

The statistics in this report were obtained from the returns and schedules filed by individuals for 1960 and by partnerships and corporations for accounting periods ending July 1960 through June 1961. It contains information on the composition of depletion allowances, income, and expenditures related to mineral production. Statistics are shown for various minerals and statutory percentage depletion rates, industries, operating and nonoperating interests, and foreign and domestic properties. Among the classifications for the business returns and schedules are those by size of total assets and by size of gross income from mineral properties. Classifications for individual tax returns include those by size of adjusted gross income and size of taxable income. Tables are also furnished which show ratios of percentage depletion to gross income from mineral properties.


Commissioner of Internal Revenue.

Honorable Henry H. Fowler,
Secretary of the Treasury.

III

CONTENTS

	Page
Introduction	1
New depletion information presented in this supplemental report	1
Limitations of the data	2
Undercoverage	2
Nonstandard reporting	4
Computation of the depletion allowance	4
Cost depletion	4
Percentage depletion	5
Effect of other expenses on depletion	5
Summary of the data	6
Individual returns	6
Sole proprietorships and fractional working interests	7
Nonoperating interests	7
Partnership returns	8
Depletion on oil and gas	8
Depletion on minerals other than oil and gas	8
Corporation returns	9
Petroleum refining and related industries	9
The mining industrial division	9
Depletion on oil and gas	10
Depletion on minerals other than oil and gas	10
Explanation of terms	11
Basic tables	17
Individual returns	18
Partnership returns	25
Corporation returns	31
Facsimiles of forms used	47

INTRODUCTION

To take into account the exhaustion of a mineral deposit as it is extracted, the Federal income tax law provides for a depletion allowance when the minerals produced are sold or used in subsequent manufacturing or refining processes. The allowance, consisting of a deduction from gross income in computing taxable income, is provided taxpayers whose interest can be defined as an economic interest in the property.

An economic interest is possessed where the taxpayer has acquired by investment an interest in minerals in place and secures income from their extraction. Such an interest may be possessed by and depletion allowed to: (1) operators, whether they own the property outright or lease, and (2) owners of nonoperating economic interests such as royalty owners who are lessors of properties. While individuals and corporations may both qualify for depletion allowances, the allowance is not available to individuals in their capacity as corporation stockholders inasmuch as the economic interest is vested in the corporation.

As the income from mineral production has increased over the years and the allowance has been extended to additional minerals, aggregate depletion deductions have grown considerably. The data provided in the *Statistics of Income* reports show, for example, that on corporation returns reported depletion allowances increased more than eight-fold from 1939 to 1962, while total allowances on individual sole proprietorship, partnership, and corporation returns approximated \$4 billion in 1962. Table A provides this information on depletion allowances for selected income years.

In addition to the depletion amounts shown in table A, information available from the *Statistics of Income* report for individual returns indicates that individuals' depletion allowances reported on royalty schedules G for income year 1960 amounted to \$257,000,000. In addition, information obtained for this supplemental report indicates more than 27,000 individual taxpayers, reporting as owners of fractional working interests, took depletion deductions of \$81,000,000 for 1960. On

the assumption that like amounts of depletion were reported for 1962, and making allowance for amounts reported on fiduciary returns, it is likely that total depletion allowances for 1962 were close to \$4.5 billion. No data are currently available for fiduciaries reporting depletion on Form 1041. The report for fiduciary income tax returns indicates that approximately 84,000 fiduciary returns of trusts and estates reported combined depreciation and depletion deductions for 1960, totaling \$162,000,000.

NEW DEPLETION INFORMATION PRESENTED IN THIS SUPPLEMENTAL REPORT

The regular, annual series of *Statistics of Income* reports provides statistics on total depletion taken as reported in the income statements submitted by sole proprietorships, partnerships, and corporations. As shown in the *Statistics of Income—Corporation Income Tax Returns*, and—*U.S. Business Tax Returns* reports, the statistics on total depletion are furnished in tables providing classifications of depletion and other income statement items by: industry; businesses with and without net profit; businesses with net profit; size of total assets; and in some instances, cross classifications of industry and size of total assets.

For the income year 1960, more detailed information on the depletion deduction has been obtained by extracting the data provided in taxpayers' depletion schedules. These data provide the underlying financial information leading up to the depletion deduction reported in the income statement. The depletion schedules—Forms M (Mines) and O (Oil and Gas), or the taxpayers' equivalent schedules—provide information on: the gross and net income from mineral production; various deductions associated with the extraction process such as exploration and development expenses; and the allocation of the allowance between the two types of depletion, percentage and cost.

In the course of obtaining these detailed statistics bearing on depletion, information was also obtained for individual taxpayers' fractional working interests in mining properties. These interests arise when co-owners engaged in the joint production or extraction of minerals, choose to report their business operations on individual rather than partnership returns. In such instances, each co-owner reported on schedule C of the Individual Return, Form 1040, and the accompanying depletion schedule, the share of income, expenses, depletion, and profit for his fractional working interest. Information for these interests is shown along with the data for sole proprietorships in the basic tables. Data are not ordinarily obtained on fractional working interests for the annual *Statistics of Income* business reports since they are considered as more in the nature of investments rather than as businesses.

Table A.—DEPLETION ALLOWANCES CLAIMED BY SOLE PROPRIETORSHIPS, PARTNERSHIPS, AND CORPORATIONS, FOR SELECTED YEARS, 1926 THROUGH 1962

Selected income years	Sole proprietorships	Partnership returns	Corporation returns
	(1)	(2)	(3)
(Billion dollars)			
1962.....	111	120	3,792
1961.....	145	109	3,587
1960.....	223	142	3,523
1959.....	120	120	3,239
1958.....	219	124	3,148
1956.....	210	127	3,084
1953.....		112	2,302
1947.....		68	1,210
1945.....		35	693
1939.....		24	438
1932.....	Not available	Not available	247
1926.....			271

NOTE: In addition to the amounts shown above, for the one year 1960 statistics are available for individuals reporting depletion deductions as owners of royalty or similar nonoperating interests (\$257,000,000) and as owners of fractional working interests (\$81,000,000). See text above.

Table B.—COMPARATIVE COVERAGE OF DEPLETION REPORTED BY INDIVIDUALS, PARTNERSHIPS, AND CORPORATIONS FOR 1960 IN STATISTICS OF INCOME REGULAR AND SUPPLEMENTAL REPORTS

Type of return	Statistics of Income, regular reports		Statistics of Income, supplemental depletion reports		Depletion in supplemental report as a percent of depletion in regular reports	
	Number of returns with depletion	Depletion (Thousands of dollars)	Number of returns with depletion	Depletion (Thousands of dollars)	Number of returns with depletion	Depletion allowances (Percent)
	(1)	(2)	(3)	(4)	(5)	(6)
Individual, partnership, and active corporation returns, total.....	356,098	4,165,247	279,536	3,648,651	78.5	88.0
Individual returns, total ¹	324,442	480,516	257,937	337,416	79.5	70.2
Sole proprietorships.....	27,341	223,230	13,241	136,961	48.4	61.4
Royalty and other nonoperating interests.....	297,101	257,286	244,696	200,455	82.4	77.9
Partnership returns.....	14,671	142,156	11,009	115,404	75.0	81.2
Active corporation returns.....	16,985	3,522,575	10,590	3,195,831	62.3	90.7

¹Totals of sole proprietorship schedules C and F and Royalty Schedules O with depletion. Since some returns reported depletion on both schedules, the number of individual returns with depletion is somewhat less than the totals indicated.

Some of the data for a number of large corporations included in this supplemental report were obtained with technical help after the regular processing of the returns for *Statistics of Income*. The use of Internal Revenue Agents' reports provided income, deductions, and depletion data on a number of returns for which the depletion schedule information was incomplete. Inasmuch as some reports reflected information from amended corporation returns showing, in some instances, increased depletion allowances on oil and gas pursuant to final aggregations of properties, and in other instances, the effects of retroactive legislation as in the case of certain clays and quartzite, it made for some incompatibility with the totals in the regular *Statistics of Income* reports. In table F, for example, (which is discussed more fully later on), depletion deductions shown for the petroleum refining industry are about \$10,000,000, or about one percent greater for the 73 returns in this report than for the 76 returns shown in the *Statistics of Income* Corporation Returns report. The 73 returns included all of those in the industry known to claim large amounts of depletion.

The statistics obtained from the tax return income statements and depletion schedules on mineral production income, costs, and depletion allowances are shown in the basic tables in the classifications noted below. The major size classifications of adjusted gross

income for individual returns, business receipts for partnership returns, and total assets for corporation returns conform to the primary selection criteria used in obtaining the stratified samples for *Statistics of Income*.

LIMITATIONS OF THE DATA

Undercoverage

As shown in table B, approximately 70 percent of the total depletion claimed by individual taxpayers, 81 percent of the amount claimed by partnerships, and 91 percent of the amount claimed on corporation returns, as reported in the annual *Statistics of Income* publications for income year 1960, are accounted for in this report.

Statistics for fractional working interests on which data are not available in the regular reports are omitted. Moreover, as in table A and other text tables where data from the regular reports are provided, depletion statistics for the regular reports include depletion taken on either mineral or timber production; in contrast, the supplemental report data are limited to depletion and associated financial data pertaining to mineral production only. More detailed information on the relative coverage on each of the three types of tax returns are provided in tables C through F.

Individual returns: sole proprietorships.--The summary of the industry distribution for sole proprietor-

Table C.—COMPARATIVE COVERAGE OF DEPLETION REPORTED BY SOLE PROPRIETORSHIPS FOR 1960 IN STATISTICS OF INCOME REGULAR AND SUPPLEMENTAL REPORTS, BY INDUSTRY

Industry	Statistics of Income, regular report		Supplemental Depletion Report	
	Number of sole proprietorships with depletion	Depletion (Thousands of dollars)	Number of sole proprietorships with depletion	Depletion (Thousands of dollars)
	(1)	(2)	(3)	(4)
All industries.....	27,341	223,230	13,241	136,961
Agriculture, forestry, and fisheries.....	3,227	2,647	996	735
Mining, total.....	14,459	202,473	11,063	120,586
Crude petroleum and natural gas.....	12,868	129,428	9,603	116,754
Other mining and quarrying including anthracite mining.....	1,611	9,845	1,458	3,832
Manufacturing.....	789	4,626		
Wholesale and retail trade.....	4,002	6,162		
Finance, insurance, and real estate.....	718	2,371	1,182	15,640
Services.....	2,793	2,289		
All other industries.....	1,323	2,824		

ship schedules C and F with depletion, provided in table C, indicates that the percentage of returns covered by the supplemental report was greatest for firms in the Mining industrial division. Data are furnished for over 75 percent of the sole proprietorships in the industry which were identified in *Statistics of Income--1960-61, U.S. Business Tax Returns*, as firms with depletion. However, inasmuch as information on only 60 percent of the comparable depletion amounts for the industry are provided in the statistics, it is apparent that a number of the Mining division sole proprietorships not covered are those with relatively large depletion deductions.

Individual returns: royalty and other nonoperating interests.--Table D provides similar comparisons for depletion reported in the individual return royalty schedule G. Since many taxpayers use the schedule G to indicate depletion on all nonoperating interests, the number with depletion and depletion amounts shown are more comprehensive than royalties; hence the title designation "Royalty and Other Nonoperating Interests."

Table D.—COMPARATIVE COVERAGE OF DEPLETION REPORTED BY OWNERS OF ROYALTY AND OTHER NONOPERATING INTERESTS ON INDIVIDUAL RETURN SCHEDULES G FOR 1960 IN STATISTICS OF INCOME REGULAR AND SUPPLEMENTAL REPORTS, BY ADJUSTED GROSS INCOME CLASSES

Adjusted gross income classes	Statistics of Income, regular report		Supplemental Depletion Report	
	Number of returns with depletion	Depletion (Thousands of dollars)	Number of property groupings with depletion	Depletion (Thousands of dollars)
	(1)	(2)	(3)	(4)
Total.....	297,101	257,286	247,486	200,455
No adjusted gross income.....	9,172	11,860	5,727	9,775
Under \$1,000.....	14,765	4,341	13,677	3,080
\$1,000 under \$2,500.....	37,283	10,516	32,258	9,313
\$2,500 under \$5,000.....	36,032	18,936	46,863	16,216
\$5,000 under \$10,000.....	84,980	42,022	69,181	36,036
\$10,000 or more.....	92,869	169,611	80,760	126,035

¹There were 247,486 property groupings on 244,696 returns with nonoperating interests.

In addition, the supplemental report data in table D and in the basic tables for individual returns include statistics for a few taxpayers reporting income for nonoperating interests on the individual return in line 3, schedule H.--Other Income or Losses. Some sole proprietorships, however, particularly many of those in Finance, chose to report their profit and depletion on nonoperating interests in schedule C of the individual return; data for these taxpayers are included in table C as well as in the basic tables for sole proprietorships.

As reflected in table B, the supplemental report contains a higher rate of coverage for depletion reported by owners of nonoperating interests as contrasted to sole proprietorships. Data are furnished for 82 percent of the royalty schedules identified in *Statistics of Income--1960, Individual Tax Returns* as schedules with depletion. The classification of schedules G in table D by size of adjusted gross income indicates that supplemental report coverage, as compared to the information in the regular report, is approximately the same for taxpayers of various income levels.

Table E.—COMPARATIVE COVERAGE OF DEPLETION REPORTED ON PARTNERSHIP RETURNS FOR 1960 IN STATISTICS OF INCOME REGULAR AND SUPPLEMENTAL REPORTS, BY INDUSTRY

Industry	Statistics of Income, regular report		Supplemental Depletion Report	
	Number of partnerships	Depletion (Thousands of dollars)	Number of partnerships	Depletion (Thousands of dollars)
	(1)	(2)	(3)	(4)
All industries.....	14,671	142,156	11,009	115,404
Agriculture, forestry, and fisheries.....	1,676	3,018	1,156	2,347
Mining, total.....	7,329	99,880	6,722	92,217
Crude petroleum and natural gas.....	5,625	85,133	5,171	80,372
Other mining and quarrying including anthracite mining.....	1,704	14,727	1,551	11,845
Wholesale and retail trade.....	1,194	6,982	388	1,090
Finance, insurance, and real estate.....	2,847	17,574	2,050	15,972
All other industries.....	1,625	14,702	673	3,778

Partnership returns.—The coverage of partnership returns with depletion approximates that for individual return royalty schedules. This coverage is particularly extensive for firms in the two industrial divisions, Mining and Finance, insurance, and real estate, accounting for the greater share of partnerships' depletion. As reflected in the summary industry information in table E, over 90 percent of the depletion deductions shown for these firms in the regular report is included in the supplemental report statistics. Relative coverage is much less, both as to returns and depletion deductions, in industries where the principal business activity is clearly neither in mineral extraction nor in finance, e.g., Wholesale and retail trade, for which information is available on only about a third of the returns with depletion.

Table F.—COMPARATIVE COVERAGE OF DEPLETION REPORTED ON ACTIVE CORPORATION RETURNS FOR 1960 IN STATISTICS OF INCOME REGULAR AND SUPPLEMENTAL REPORTS, BY INDUSTRY

Industry	Statistics of Income, regular report		Supplemental Depletion Report	
	Number of returns	Depletion (Thousands of dollars)	Number of returns	Depletion (Thousands of dollars)
	(1)	(2)	(3)	(4)
All industries.....	16,985	3,522,575	10,590	3,195,831
Agriculture, forestry, and fisheries.....	318	4,311	326	3,192
Mining, total.....	5,747	892,938	4,940	879,543
Crude petroleum and natural gas.....	5,427	569,382	2,985	562,228
Other mining and quarrying, including anthracite mining.....	2,320	323,556	1,955	317,315
Construction.....	512	9,142	272	8,209
Manufacturing, total.....	2,259	2,847,377	1,143	1,985,013
Petroleum refining and related industries.....	76	1,644,921	73	1,634,941
Other manufacturing industries.....	2,183	622,426	1,070	330,072
Transportation, communication, electric, gas, and sanitary services.....	447	117,177	237	114,979
Wholesale and retail trade.....	2,203	31,946	618	23,621
Finance, insurance, and real estate.....	4,492	217,990	2,908	180,695
Services.....	755	1,894	123	599
None of business not allocable.....	(1)	(1)	(1)	(1)

¹Estimate is not shown separately because of high sampling variability. Data, however, are included in appropriate totals.

Corporation returns.—Corporations, by far, account for the greatest amounts of depletion, about nine-tenths of the total claimed by all taxpayers. As shown by the table F comparisons, the supplemental report contains information for most of the returns with large amounts of depletion; over 90 percent of corporation depletion amounts are covered by this report. Integrated firms in the petroleum refining industry, those engaged in

CLASSIFICATION OF STATISTICS APPEARING IN THIS REPORT

Classification	Individual return, Form 1040, Schedules C, F, and G	Partnership return, Form 1065	Corporation return, Form 1120 series
Size of adjusted gross income.....	✓		
Size of business receipts.....		✓	
Size of total assets.....			✓
Size of gross income from mineral properties.....	✓	✓	
Industry.....	(1)	✓	✓
Interests, operating - nonoperating.....	✓	✓	✓
Mineral or mineral class.....	✓	✓	✓
Size of taxable income, or income subject to tax.....	✓		✓
Marital status: Joint return, return of single person, etc.....	✓		

¹For sole proprietorships only.

extraction as well as refining, accounted for more than \$1,650,000,000, approximately half the corporate total. Crude petroleum and natural gas, and Other mining and quarrying, are other industries for which this report has information on almost all of the depletion taken. As the comparisons show, the returns which were not obtained for purposes of the report were generally among those with comparatively small depletion deductions.

The exclusion from this report of depletion taken on timber accounts for much of the difference in depletion deductions as shown in the regular and supplemental reports. For example, *Statistics of Income--1960-61, Corporation Income Tax Returns*, shows depletion of \$253,000,000 for two industries, (1) Lumber and wood products, except furniture, and (2) Paper and allied products, for which timber production accounts for virtually all the depletion taken by firms in the two industries. This accounts for most of the \$272,000,000 difference in the depletion amounts in the two reports for "Other manufacturing industries," as shown in table F.

Altogether apart from the exclusion of returns showing only timber depletion, tables B through F clearly indicate that many of the returns with depletion which were obtained for the *Statistics of Income* sample were not obtained for this report. Missing returns were evident in all sample strata. It was not practical to recover these returns as they had been returned to the district offices together with other returns in the *Statistics of Income* sample. However, the number of returns and related depletion amounts obtained for the supplemental report were sufficiently great to provide meaningful income, deduction, and depletion relationships.

Nonstandard reporting

Many of the taxpayers' equivalent depletion schedules accompanying the tax returns obtained for this report were not completed in standard fashion, some indicating little more than the depletion allowance itself, others providing information in classifications other than those shown in Form M or O. There were, for example, many schedules with incomplete detail on deductions, some indicating only the sum total of deductions with no itemization or specific designation as to deductions for various expenses incurred. Additional complications arose from the manner in which many taxpayers reported exploration outlays for oil and gas. As discussed in the Explanation of Terms, a deduction for exploration expenses is not allowed on oil and gas properties although losses on nonproducing properties are deductible. Taxpayers, however, often used the term "exploration" for oil and gas dry hole deductions or to indicate exploratory and lease acquisition costs that were capitalized for tax purposes.

Where depletion schedules showed evidence of either nonstandard reporting or incomplete response, attempts were made to allocate expenses to the proper deduction. Noncapitalized exploration outlays, for example, may have been allocated to "dry hole deductions for oil and gas" if the taxpayer's description of the outlays indi-

cated that this was their content. More commonly, however, there was not a sufficient basis on which to distribute expenses or losses, or as indicated, only the total deductions were shown. In these circumstances, the nonidentified deductions on producing properties were allocated to (1) "overhead and other," for royalties, and other nonoperating interests, and (2) to "operating expense," for operating interests. While this allocation did not affect the total deductions exclusive of depletion, to the extent that operating and overhead deductions are overstated other deductions are understated.

Moreover, this report does not contain depletion information available in some instances from the Capital Gains schedule D. Under the provisions of sections 631(c) and 1231 of the Code, lessors of coal properties held for more than six months prior to disposal may elect capital gains treatment for the difference between the sales price or royalty receipts and the adjusted basis of the coal, this basis being generally equivalent to the cost depletion sustained. The report, however, provides no statistics on depletion amounts reported in the Capital Gains schedule as the basis for sale of coal royalties.

COMPUTATION OF THE DEPLETION ALLOWANCE

Taxpayers compute depletion allowances using two different methods, cost depletion and percentage depletion, and take the higher of the two. However, exceptions are made in the case of timber--and as discussed above, coal royalties if the capital gains option is elected--where the only method available is cost depletion. In the case of timber for which taxpayers have owned or have held a contract right to cut for more than six months, taxpayers may elect to treat the cutting of the timber as a sale or exchange qualifying for capital gain treatment in accordance with sections 631(a) and 1231 of the Code. Similarly, under the provisions of Code sections 631(b) and again 1231, capital gain treatment is extended to the disposal of timber held for more than six months, provided the owner retains an economic interest in the timber.

Some taxpayers taking the capital gain election under section 631(a), choose to record the fair market value of timber cut or sold as "market depletion," and enter this amount for the depletion item in the income statement on page 1 of the partnership or corporation return or in the individual return schedule; other taxpayers report only the cost depletion amount as an itemized deduction, and include the difference between fair market value and cost depletion in their cost of goods sold computation. In consideration of these variations in reporting cost depletion, and since no percentage depletion may be taken, depletion information for timber was excluded from the scope of the report.

Cost depletion

Cost depletion may be likened to depreciation determined by the units-of-production method in that it is computed with reference to the cost of the property and the number of mineral units yielded by the property. Unit cost depletion is first determined by di-

viding the cost of the property (more technically, the adjusted basis of the property), by the total number of mineral units remaining. Total cost depletion is then basically the product of unit cost depletion and the number of minerals units actually sold. For example, if a mineral property cost \$1,000,000 and contained an estimated 2,000,000 tons of ore, unit cost depletion in the first year would amount to 50 cents. If 100,000 tons were sold in that year, total cost depletion would amount to \$50,000. Assuming that the \$50,000 cost depletion was higher than percentage depletion, in the next year the cost basis and mineral reserves would be adjusted downward, the number of units remaining would be 1,900,000 tons (2,000,000-100,000), and the unit cost depletion again 50 cents (\$950,000 ÷ 1,900,000).

The basis of the property is adjusted downward by the amount of depletion claimed in the previous year whether determined under the cost or percentage method. If percentage depletion exceeded cost depletion in the first year, say \$70,000, the adjusted basis would have been reduced to \$930,000, and the unit cost depletion to 48.95 cents (\$930,000 ÷ 1,900,000). Moreover, should the original estimate of 2,000,000 tons be revised, further adjustments to unit cost depletion would be made.

Percentage depletion

Percentage depletion differs from cost depletion in that it is determined solely with reference to income. It is computed by applying percentage rates, which vary according to mineral type, to gross income from mineral properties. The statutory percentage depletion rates are prescribed as 5, 10, 15, 23, and 27-1/2 percent for different classes of minerals. Percentage depletion is computed on each separate property and, in every case, is limited to 50 percent of the net income on the property before depletion.

Gross income from mineral properties generally encompasses the receipts accruing from the mining or extraction process--i.e., prior to refining or subsequent manufacture. However, except in the case of oil or gas, gross income also includes the values added by certain treatment and transportation processes, considered to be within the scope of "mining." Consequently, the more treatment processes considered as mining, the greater is gross income, and in turn, percentage depletion. Amounts paid by operators or lessees to owners

or lessors of mineral producing properties as royalties and bonuses are excluded from the gross income upon which the operators' percentage depletion is computed. These payments, on the other hand, constitute the gross income which the lessors use to compute percentage depletion.

Since percentage depletion is computed solely with reference to gross and net income, percentage depletion may be taken even though there is no longer any remaining cost basis and additional cost depletion is no longer possible. The computation of depletion being made on each separate property, a taxpayer may claim percentage depletion on some properties and cost depletion on others. Moreover, on some properties taxpayers may not be able to take the allowance if the accumulated depletion has reduced the adjusted basis of the property to zero, precluding cost depletion, while net losses on the property, through the 50 percent of the net income limitation, preclude percentage depletion.

Notwithstanding the requirement that depletion be computed on each separate property, certain aggregations of mineral deposits or wells into a single property for computing depletion are permitted. For example, mines within a single "operating unit" operated by common field or operating personnel may be aggregated. There are other factors which may also be taken to indicate that the mineral interests do in fact constitute an "operating unit," all characterized by the fact that they refer to a producing unit and not to an administrative or sales organization.

Effect of other expenses on depletion

In addition to depletion, nearly all expenses incurred in preparing properties for production may be deducted from gross income. The Internal Revenue Code also permits taxpayers to expense--i.e., deduct currently or ratably with production--certain outlays incurred in the exploration and development of mineral properties. As these costs are expensed, net income is lowered and owing to the 50 percent limitation, there may be a lowering effect on percentage depletion. Expensing of such costs, moreover, also results in a lower adjusted basis than if costs are capitalized and consequently, in lower cost depletion. However, inasmuch as the current deduction or expensing of outlays generally results in a greater reduction of taxable income, taxpayers seldom choose to capitalize those outlays for which an election to expense is permitted.

SUMMARY OF THE DATA

The basic tables are arranged within three broad divisions, pertaining to individual, partnership, and corporation returns.

Certain subdivisions or groupings of tables within the three divisions have been made to facilitate analysis.

INDIVIDUAL RETURNS

The subdivisions within the tables for individual returns are determined by the return schedules. Three tables provide data on those sole proprietorships and fractional working interests reporting a depletion deduction in schedule C or F. Three tables provide information reported by owners of nonoperating interests reporting depletion in schedule G. Three additional tables provide information for all individual returns with the deduction, irrespective as to schedule.

Two measures for the frequency of depletion claimed on individual returns are provided in these tables--the number of property groupings and the number of individual returns. The property groupings refer to classes of minerals, those with statutory percentage depletion rates of 5 percent, 10 percent, etc. irrespective of the method of depletion, percentage or cost, actually used. A taxpayer claiming depletion for two minerals, each with the same depletion rate (e.g., 5 percent), has for the purposes of this report a single property grouping. On the other hand, a taxpayer claiming depletion for two minerals, each with a different rate (e.g., 5 and 10 percent), has two property groupings. Classification by groups of minerals has been made since amounts of income and depletion reported by individual taxpayers were often too small to warrant collecting statistics by separate mineral. However, as the statistics in tables 5 and 7 show, 98 percent of the total depletion deductions reported by individual taxpayers were taken for minerals with the 27-1/2 percent rate which applies to oil and gas.

The second measure, the number of returns, is used in the three summary tables showing taxpayers' total

income, deductions, and depletion on mineral production irrespective of schedules used or whether the interests are operating or nonoperating interests. Inasmuch as most individual taxpayers claimed depletion on a single property grouping, the two measures are very similar and may be used interchangeably, except in the summary tables where one return may refer to income and depletion reported in both a schedule C or F and a schedule G.

Using this second measure, tables 1 through 3 provide summaries of depletion information furnished on individual returns and schedules. As shown in table 2, many of the depletion claimants reported adjusted gross income of relatively small amounts, e.g., 55,000 taxpayers reported adjusted gross income of less than \$2,500 or no adjusted gross income on their return. As discussed in connection with subsequent tables, most of these individual taxpayers claimed depletion on royalties and other nonoperating interests.

Taxable income is equal to individuals' adjusted gross income less standard or itemized deductions and less exemptions. While all but 7,700 individual depletion claimants had a positive adjusted gross income, 50,000 of the total 277,000 with depletion were nontaxable returns. These nontaxable returns accounted for almost one-fourth of the total depletion claimed by individual taxpayers, while another fourth was claimed on the 146,000 returns with taxable income of \$8,000 or less. In contrast, the 2,600 taxpayers with taxable income of more than \$100,000, comprising less than one percent of individual taxpayers claiming depletion, reported depletion deductions of \$36,000,000, or 9 percent of the total for all individual depletion claimants. Table G shows gross income from mineral properties, depletion, and income tax, by adjusted gross income and taxable income size classifications.

Approximately 15,000 taxpayers, five percent of all individual taxpayers taking depletion, claimed cost depletion on their returns, while 272,000, or 98 percent, claimed percentage depletion. These included 10,000 returns, three percent of the total, claiming both percentage and cost depletion.

Table G.—INDIVIDUAL RETURNS WITH DEPLETION: NUMBER, GROSS INCOME FROM MINERAL PROPERTIES, DEPLETION, AND INCOME TAX, BY SIZE OF ADJUSTED GROSS INCOME AND BY SIZE OF TAXABLE INCOME, 1960

Items	Total	Size of adjusted gross income				Size of taxable income			
		No adjusted gross income	Under \$20,000	\$20,000 under \$100,000	\$100,000 or more	No taxable income	Under \$20,000	\$20,000 under \$100,000	\$100,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Number of returns.....	277,010	7,706	223,949	41,513	3,840	49,617	194,379	30,501	2,513
					(Thousands dollars)				
Gross income from mineral properties.....	1,699,166	333,564	714,332	464,280	186,990	439,349	720,717	400,755	136,345
Allowable depletion, total.....	418,300	78,867	178,097	114,232	47,184	103,377	179,334	100,600	34,989
Percentage.....	382,863	77,484	154,712	107,701	42,966	100,402	156,859	93,721	31,873
Cost.....	35,437	1,383	23,295	6,531	4,218	2,975	22,475	6,869	3,116
Income tax after credits.....	1,023,239	-	191,005	460,405	371,829	-	242,301	457,644	323,294

¹Includes depletion not allocable as to percentage or cost.

As discussed, the property grouping feature, used solely as a convenient classification for purposes of this report, includes all separate mineral properties subject to one of the five statutory percentage depletion rates. Taxpayers, of course, compute depletion on each separate property. Consequently, even where the statistics indicate that taxpayers' deductions exceeded gross income and net losses were sustained on property groupings, particular properties within the grouping may have accrued profits which would have allowed percentage depletion to be taken. Table 3, for example, indicates that there were 9,700 individual returns, representing less than four percent of the total, which had at least one property grouping on which deductions exceeded gross income from mineral properties and net losses were sustained. Although many of these taxpayers had but a single property within the grouping, there were others who had more than one property and although overall losses were recorded, percentage depletion could have been taken on the particular properties showing a profit.

Sole proprietorships and fractional working interests

Information on sole proprietorships and owners of fractional working interests are furnished in tables 4 through 6. They are shown together since their interests, for the most part, are operating interests, those in which the owners, in addition to receiving a share of income from mineral properties, also share in the costs of development and production. However, as noted previously, some of the sole proprietorship data, particularly in Finance, reflect the results of nonoperating interests.

More than 80 percent of the approximately 13,000 sole proprietorships claiming depletion are in the Mining industrial division which includes the crude petroleum and natural gas, and other mining and quarrying industrial groups. These Mining division businesses account for about three-fifths of the gross income and depletion reported by all sole proprietorships and fractional working interests and, as can be expected, those in crude petroleum and natural gas predominate. However, the number of sole proprietorships with

depletion is exceeded by the number of fractional working interests. Since the latter are indeed "fractional," e.g., the taxpayer may have a 3/64 interest in a particular property, amounts of gross and net income, deductions, and depletion for a fractional interest are likely to be much less than those reported by a sole proprietorship.

Approximately three out of every four sole proprietorships and fractional interests had gross income from mineral properties of under \$10,000, but in the aggregate, they accounted for only seven percent of the depletion total of \$218,000,000. All but \$4,000,000 of the depletion total was claimed on oil and gas, subject to a 27-1/2 percent depletion rate.

Allowable percentage depletion, as shown in table H, came to 22.2 percent of gross income on oil and gas properties or about three-fourths of the total that would be allowable at the statutory 27-1/2 percent rate (barring the 50 percent of net income limitation or the possibility that cost depletion might exceed percentage depletion). Generally, the ratio of percentage depletion taken to gross income from mineral properties was highest for the operators with gross income of more than \$100,000 from oil and gas properties. In contrast, allowable percentage depletion for coal and other minerals with a ten percent rate was only 4.9 percent, about half the amount computed at the statutory rate. The percentage depletion-gross income ratio on coal properties was more favorable to the small than to the larger operators.

Since oil and gas account for such a large share of operators' income and depletion, the effective average percentage depletion rate--i.e., the ratio of percentage depletion taken on all minerals to the total gross income reported by sole proprietorships and owners of fractional working interests--approaches the rate for oil and gas. In table H, this rate is seen to be 20.9 percent, almost as high as the 22.2 percent rate for oil and gas.

Nonoperating interests

Nonoperating interests are held by taxpayers who receive a specified fraction, in kind or value, of the

Table H.—INDIVIDUAL RETURNS WITH DEPLETION: RATIO OF PERCENTAGE DEPLETION TO GROSS INCOME FROM MINERAL PROPERTIES¹ BY STATUTORY PERCENTAGE DEPLETION RATE AND SIZE OF GROSS INCOME, FOR SOLE PROPRIETORSHIPS AND FRACTIONAL WORKING INTERESTS, AND FOR NONOPERATING INTERESTS, 1960²

Minerals by statutory percentage depletion rate	Sole proprietorships and fractional working interests				Nonoperating interests			
	Total	Size of gross income from mineral properties			Total	Size of gross income from mineral properties		
		\$1 under \$10,000	\$10,000 under \$100,000	\$100,000 or more		\$1 under \$10,000	\$10,000 under \$100,000	\$100,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	(Percent)							
All minerals, total.....	20.9	19.6	17.5	22.2	26.2	26.4	26.0	25.9
Minerals with a 5 percent depletion rate.....	4.8	5.0	5.0	4.4	4.9	4.9	5.0	5.0
Minerals with a 10 percent depletion rate.....	4.9	10.0	4.8	4.8	9.9	8.6	10.0	10.0
Minerals with a 25 percent depletion rate.....	12.2	17.3	12.4	6.9	14.6	14.5	14.6	14.7
Minerals with a 23 percent depletion rate.....					23.0	23.0	23.0	23.0
Minerals with a 27-1/2 percent depletion rate.....	22.2	20.3	19.7	23.1	26.8	27.1	26.3	26.9

¹The property grouping classification used for this report consists of many individual properties, for each of which depletion is separately computed. Thus, the statistics for a taxpayer's property groupings may show amounts of both cost and percentage depletion. The gross income amounts used in computing these ratios apply to property groupings containing one or more properties on which taxpayers claimed percentage depletion. They exclude gross income amounts applicable to property groupings for which taxpayers reported cost depletion only.

production from mineral properties, but do not share in the expenses of operating these properties. Approximately 95 percent of the gross income and 98 percent of the depletion reported by individual taxpayers with nonoperating interests, was obtained from the production of oil and gas. Since these taxpayers do not bear development or production expenses, the ratios of percentage depletion to gross depletable income were high, approximating statutory limits, as shown in table H. As these ratios suggest, the 50 percent of net income limitation often did not act as a ceiling on percentage depletion.

PARTNERSHIP RETURNS

Depletion data for partnership returns are furnished in tables 10 through 15. Data by industry are shown in tables 10 through 14, and in addition: Tables 10 and 11 provide depletion rate classifications; tables 12 and 13, classifications by type of interest; and table 14, classification by size of business receipts. Table 15 cross-classifies income and percentage depletion by depletion rate and size of gross income. Type of interest information is shown for returns with operating interests only, returns with nonoperating interests only, and returns with both operating and nonoperating interests. The last classification was used since the depletion schedules of many returns with both types of interest did not clearly indicate the income, deduction, and depletion amounts applicable to each interest. This is also true for corporation returns.

Depletion on oil and gas

Industries.—Approximately 6,700 of the 11,000 partnership returns with depletion were submitted by firms in the Mining industrial division, of which three-fourths, or 5,200 firms, were principally engaged in or associated with the extraction of crude petroleum and natural gas. The predominance of oil and gas depletion is further shown by the fact that depletion deductions for the minerals with a 27-1/2 percent rate, were claimed by more than 60 percent of the remaining 5,800 firms whose principal business activities were in areas other than crude petroleum and natural gas.

Table 1.—PARTNERSHIPS WITH DEPLETION, ON OIL AND GAS AND FOR NON-OPERATING INTERESTS: NUMBER, GROSS INCOME FROM MINERAL PROPERTIES, DEPLETION, AND DEPLETION AS A PERCENT OF GROSS INCOME, FOR ALL INDUSTRIES AND FOR FINANCE, 1960

Items	Returns with depletion on oil and gas		Returns with depletion for nonoperating interests only	
	All industries	Finance, insurance and real estate	All industries	Finance, insurance and real estate
	(1)	(2)	(3)	(4)
Number of partnerships.....	6,793	1,851	3,749	1,831
	(Thousands dollars)			
Gross income from mineral properties..	331,487	31,923	44,212	31,071
Allowable depletion, total.....	99,534	15,224	16,760	14,093
Percentage.....	65.097	5.302	7.406	5.260
Cost.....	34,437	9,722	9,334	8,835
Depletion as a percent of gross income	30.0	47.7	37.9	43.4

Partnership firms in Finance, insurance, and real estate, were prominent among the nonmining firms claiming depletion for oil and gas. Moreover, most of the Finance firms claiming depletion took the deduction on nonoperating interests. These relationships are shown in table 1: depletion of \$15,200,000 was taken on oil and gas properties by 1,851 Finance partnerships; depletion on 1,831 Finance returns reporting nonoperating interests only, totaled \$14,100,000. Although the data for nonoperating interests apply to all minerals and are not confined to oil and gas, inasmuch as oil and gas account for 85 percent of all partnership depletion, it undoubtedly constitutes the greater portion of the depletion claimed by owners of nonoperating interests. As the table further indicates, approximately three-fourths of the gross income from mineral properties accruing to partnerships from nonoperating interests, was reported by Finance firms.

In addition to the 3,749 partnerships reporting depletion on nonoperating interests only, there were another 727, not shown in table 1, which reported depletion for both operating and nonoperating interests. Data for these 727 are provided in table 12 of the basic tables; the estimated number of these returns with both types of interest submitted by Finance firms is not shown because of high sampling variability.

Production payments.—The relationships, shown in table 1, indicate that much of the Finance, insurance and real estate industry's income and depletion are reported for production or "in-oil" payments. These payments, which constitute a large portion of the gross income reported for nonoperating interests, often arise from the methods used to finance oil exploration and development. Lease operators or producers, for example, may sell or assign production payments to individuals and firms providing financial or other necessary services. In other instances, owners will sell producing properties where the operating interest is burdened with a production payment, receiving part of the purchase price in cash and a production payment for the balance. The capitalized basis or cost resulting from the purchase of these shares in production may be comparatively high since the properties have been proven to be oil-producing, and the owners of these payments often find that cost depletion exceeds percentage depletion. This is reflected in the fact that more than 60 percent of the depletion claimed by partnerships in Finance was cost depletion.

Depletion on minerals other than oil and gas

As shown in table 10, about one-tenth of the partnership returns with depletion claimed the deduction for sand and gravel, clay, and other minerals with a 5 percent rate, about one in fifteen claimed the deduction for coal and other minerals with a 10 percent rate. Less than half the 5 percent claimants but nearly all the 10 percent claimants were in the Mining industrial division. Only 252 returns indicated depletion for minerals with a 15 percent rate and 284 returns, depletion for minerals with a 23 percent rate.

In contrast to the large amount of cost depletion claimed on oil and gas, percentage depletion accounted

for 96 percent of the total amount claimed for the minerals with rates of from 5 to 23 percent. With the exception of the minerals for which a 5 percent rate applies, allowable percentage depletion amounted to considerably less than the amounts computed at the statutory rate times gross income—i.e., when computed on each individual property, the 50 percent of net income limitation appreciably reduced amounts of depletion which were allowable.

CORPORATION RETURNS

Depletion data for corporation returns are provided in tables 16 through 26. The first seven tables, 16 through 22, show information on income, deductions, and depletion, by one or more of the following classifications: (a) industrial division or industry group; (b) mineral or percentage depletion rate applicable to a group of minerals (property groupings); and (c) type of interest—returns with operating, nonoperating, or with both operating and nonoperating interests. Gross income and depletion data, classified by industry, are furnished in table 23 for corporations claiming depletion on foreign mineral production. More detailed depletion data for corporations in the Mining industrial division and the petroleum refining industry group, together with information obtained from the income statements and balance sheets on the returns for these corporations are provided in tables 24 through 26.

Petroleum refining and related industries

More than one-half of all depletion claimed on the 10,600 corporation returns taking the deduction was reported by the 73 Manufacturing firms classified in Petroleum refining and related industries. These corporations, characterized by highly integrated extraction and refining operations, reported depletion in excess of \$1,650,000,000.

In contrast, 4,900 returns with depletion were submitted by firms in the Mining industrial division, for which depletion amounted to \$880,000,000, and an additional 2,900 returns were submitted by firms in Finance, insurance, and real estate, with depletion amounting to \$180,000,000.

The petroleum refining firms generally were large firms, 26 reporting total assets of \$100,000,000 or more and 27, assets of \$10,000,000 under \$100,000,000. Several were also active in production outside the United States; the 22 petroleum refining firms with depletion from foreign sources reported deductions of more than \$430,000,000 or 57 percent of the total claimed for all 117 corporations reporting depletion on foreign production. A few petroleum refiners, however, were only peripherally connected with the production phase of the petroleum industry; five firms derived gross income and claimed depletion on nonoperating interests only. Data showing the large role the industry has with regard to mineral production are summarized in table J.

Table J.—CORPORATIONS WITH DEPLETION—ALL INDUSTRIAL GROUPS AND PETROLEUM REFINING: NUMBER, GROSS INCOME FROM MINERAL PROPERTIES, AND DEPLETION, FOR ALL RETURNS AND FOR RETURNS WITH DEPLETION FROM FOREIGN PROPERTIES, 1960

Total depletion and depletion from foreign properties, and industrial group	Number of returns	Gross income from mineral properties	Allowable depletion		
			Total	Percentage	Cost
	(1)	(2)	(3)	(4)	(5)
(Million dollars)					
Returns with depletion, total:					
All industrial groups.....	10,590	15,994	3,196	2,886	310
Petroleum refining and related industries.....	73	6,351	1,655	1,372	82
All other industries.....	10,517	9,643	1,541	1,514	228
Returns with depletion from foreign properties:					
All industrial groups.....	117	3,165	768	745	24
Petroleum refining and related industries.....	22	1,590	435	417	18
All other industries.....	95	1,575	333	328	6

¹Refers to foreign production only.

The Mining industrial division

About one-half of the corporation returns showing the depletion deduction were submitted by firms in the Mining industrial division, while approximately 60 percent of these firms were further classified in the Crude petroleum and natural gas industry. Gross income reported by the petroleum and natural gas firms made up about two-fifths of the Mining division total. However, owing to the higher depletion rate on oil and gas, as compared to other minerals, these firms accounted for almost two-thirds of the total depletion in the Mining division. On the other hand, the nearly 500 firms classified in Bituminous coal and lignite mining accounted for 21 percent of the gross income and only 6 percent of the depletion for the Mining division.

More than half the returns submitted by firms in the Mining division, 2,700 in all, reported no income subject to tax. This included approximately 1,900 returns from firms in Crude petroleum and natural gas. Depletion taken of \$880,000,000 by firms in the Mining division was only one factor in bringing about the "no income subject to tax" condition; depreciation deductions, for example, claimed by these firms amounted to \$572,000,000. Summary income and asset data on the Mining division returns with depletion are provided in table K.

Table K.—CORPORATIONS IN THE MINING INDUSTRIAL DIVISION WITH DEPLETION: NUMBER, GROSS INCOME FROM MINERAL PROPERTIES, AND DEPLETION, BY SIZE OF INCOME SUBJECT TO TAX AND BY SIZE OF TOTAL ASSETS, 1960

Size of income subject to tax and size of total assets	Number of returns	Gross income from mineral properties (Thousands dollars)	Total allowable depletion (Thousands dollars)
	(1)	(2)	(3)
Size of income subject to tax, total.....	4,940	5,607,058	879,543
None.....	2,708	1,935,601	300,948
\$1 under \$10,000.....	1,013	94,194	5,074
\$10,000 under \$50,000.....	684	191,650	14,297
\$50,000 under \$1,000,000.....	454	918,024	81,893
\$1,000,000 or more.....	81	2,467,589	474,331
Size of total assets, total.....	4,940	5,607,058	879,543
Zero assets.....	113	19,308	1,701
\$1 under \$100,000.....	1,517	25,916	5,834
\$100,000 under \$1,000,000.....	2,297	446,813	36,521
\$1,000,000 or more.....	1,013	5,085,021	835,487

In addition, detailed income statement and balance sheet information on Mining division returns, although not restricted to those with the depletion deduction, are provided in *Statistics of Income--1960-61, Corporation Income Tax Returns*. As shown in that publication, 5,700 of the 13,000 returns from firms in the Mining industrial division reported depletion. Among those that did not report the deduction were firms under contract, engaged in the extraction of minerals for others but themselves, having no economic interest in the property, and firms performing certain services closely allied to extraction, but again, having no economic interest in the property.

Depletion on oil and gas

As the data above suggest, oil and gas account for the greatest share of depletion among all minerals. Combined depletion for these minerals amounted to \$2,530,000,000, almost four-fifths of the total \$3,200,000,000 claimed. Statistics are shown separately for oil and gas in table 19, the only table in the report which provides depletion information for specific minerals. However, most depletion schedules showing oil and gas did not sufficiently identify amounts of income, deductions and depletion, applicable to each of the two minerals, to permit separate reporting. In addition, these minerals may be obtained from the same properties, and it is often difficult for taxpayers to make separate identification.

As is the case with sole proprietorships and partnerships, many of the returns claiming depletion on oil and gas were submitted by firms not primarily engaged in mineral production. For example, 392 Manufacturing firms, other than the 73 petroleum refiners, claimed depletion on oil and gas, as did 475 firms in Wholesale and retail trade, and over 2,500 Finance, insurance, and real estate firms. The corporate, as well as the partnership firms, in Finance, insurance, and real estate held extensive nonoperating interests in oil and gas, deriving much of the depletion on these minerals through cost depletion.

Depletion on minerals other than oil and gas

Table L provides summary information on other minerals for which corporate taxpayers claimed depletion, identifying the minerals within each property grouping--i.e., the minerals with a 5, 10, 15, or 23 percent depletion rate--which accounted for the greatest share of depletion.

Gravel, sand, and stone.--Almost 1,500 returns, 14 percent of the total corporation returns with depletion, reported depletion on gravel, sand, and stone, which have a 5 percent depletion rate. Table 18, which provides information on minerals in terms of type of interest, indicates that over 80 percent of the returns with depletion for the 5 percent property grouping were returns with operating interests only. This suggests that a large proportion of gravel, sand, and stone properties are owned outright and not mined under lease arrangements.

Table L.--CORPORATION RETURNS WITH DEPLETION ON MINERALS OTHER THAN OIL AND GAS: NUMBER, GROSS INCOME FROM MINERAL PROPERTIES, AND DEPLETION, BY STATUTORY PERCENTAGE DEPLETION RATE AND SELECTED MINERALS, 1960¹

Percentage depletion rate and selected minerals	Number of returns	Gross income from mineral properties	Allowable depletion		
			Total	Percentage	Cost
	(1)	(2)	(3)	(4)	(5)
(Million dollars)					
Minerals with depletion rates of 5 to 23 percent, total.....	24,009	6,500	659	630	29
Minerals with depletion rate of 5 percent, total.....	1,845	879	40	37	2
Gravel, sand, and stone.....	1,482	54	26	24	
Minerals with depletion rate of 10 percent, total.....	827	1,835	98	92	6
Coal.....	762	1,643	80	75	5
Minerals with depletion rate of 15 percent, total.....	959	3,149	409	405	4
Metals.....	216	1,718	231	229	3
Minerals with depletion rate of 23 percent, total.....	278	637	112	96	16
Sulfur.....	33	203	48	40	8

¹Selected minerals are those accounting for the largest share of depletion within each mineral class.
For total, "number of property groupings," as some returns reported depletion for more than one property grouping--i.e., at more than one depletion rate.

Coal.--The total allowable depletion for coal, \$80,000,000, was less than 5 percent of the gross income amount, \$1,640,000,000. As noted in connection with individual and partnership taxpayers, the 50 percent of net income limitation kept percentage depletion considerably below amounts computed at the statutory depletion rate of 10 percent of gross income. As is the case for oil and gas, many of the returns with depletion on coal were submitted by taxpayers in nonmining industries. Almost all of the depletion amounts, however, were reported on returns from firms in Mining and Manufacturing.

Metals.--A percentage depletion rate of 15 percent is given to metals, except for the few such as nickel and tungsten, covered by the 23 percent rate. However, even for those metals for which a 23 percent rate is used, that rate applies only to domestic production. A statutory rate of 15 percent is used if the metals are mined outside the United States. Inasmuch as firms in the Metal mining and Primary metals industries reported gross income of \$739,000,000, and depletion of \$107,000,000 accruing from foreign properties--compared to total gross income of \$894,000,000 and depletion of \$132,000,000 in the two industries, it is clear that much of the depletion on metals pertains to foreign production.

Sulfur.--Total depletion for sulfur production slightly exceeded the statutory 23 percent of gross income reflecting the use of cost depletion in many instances. As shown in table L, about one-sixth of the total claimed was cost depletion, a ratio considerably higher than indicated for the other minerals in the table. Although sulfur accounted for the greatest share of depletion for minerals in the 23 percent class, in terms of gross income, uranium was the more important mineral. Gross income for uranium was \$234,000,000, or about \$33,000,000 more than reported by sulfur producers. Allowable depletion for uranium, however, amounted to \$35,000,000, or \$13,000,000 less than that for sulfur.

EXPLANATION OF TERMS

Adjusted gross income

This is the total income from all sources reported by individuals filing Form 1040. It includes salaries and wages, profits from business or farming and other income such as dividends, interest, rents, and pensions. This figure is reduced by any losses from business or farming and excludes amounts received under wage continuation plans for personal injuries or sickness.

Some dividends may represent a tax-free return of capital from depletion reserves and consequently are not included in adjusted gross income. This situation arises where a corporation has exhausted its earnings and profits and dividend distributions are made from reserves accumulated on a cost depletion basis. In all other cases, percentage depletion allowable to a corporation in computing its taxable income is not, under the Internal Revenue Code, taken into account in determining earnings and profits for dividends. Consequently, in computing dividends, any excess of percentage depletion over cost depletion is treated as distributable earnings or profits of the corporation. Dividends are deemed payable from earnings and profits as thus computed, and are included by stockholders in adjusted gross income.

Allowable depletion, allowable percentage depletion, and allowable cost depletion

Percentage depletion on the property is determined by the lesser of (a) the statutory percentage rate on gross income from the property, or (b) fifty percent of net income from the property, before depletion. The cost depletion is limited to the adjusted basis depletion sustained. For each property, the "allowable" depletion is the higher of percentage or cost depletion, indicated in the tables as allowable percentage depletion or allowable cost depletion.

Business receipts

Business receipts include the total receipts from sales and services less allowances, rebates, and returns. Business receipts reflect the income from the principal activities of the firm. They exclude incidental income, such as rents and interest, and investment income (which will, in some instances, include income from mining), except where this income is from a principal business activity.

Capital stock and net worth

Net worth, in general, consists of capital stock and surplus. The capital stock, in turn, consists of common and preferred stock issued as shares of ownership in the corporation. Net worth and capital stock are shown in this report only for corporations in the Mining and Petroleum refining industries.

Deductions exclusive of depletion, total

This is the total of allowable deductions from gross income from mineral properties, from which are derived net income and the fifty percent of net income limitation. For purposes of this report, total deductions consist of the following: Exploration; development, including intangible drilling and development costs for oil and gas; dry holes on oil and gas properties; depreciation; operating expenses; taxes; and overhead and other. Also see: Deductions on nonproducing properties.

Deductions on nonproducing properties

Deductions on nonproducing properties include costs for exploration and development, abandonment losses, and dry-hole expenditures, on properties found unproductive, where the costs cannot be recovered through depletion. These deductions are permitted the taxpayer in computing the net income subject to tax although they are not used for purposes of computing the 50 percent of net income limitation.

These expenses are incurred as a result of geological and geophysical investigation, where these investigations do not lead to acquisition or retention of mineral properties or leasehold interests. They may also come about through the surrender of leases and royalties before their costs are recouped. The greater portion of these expenses are incurred in the search for oil and gas.

Excluded from these deductions, and other portions of the study, are expenditures pursuant to payments for exploration, development, and mining for national defense purposes under section 621 of the Code.

Depreciation

Depreciation is an allowance for the wear and tear of equipment. For equipment used in the extraction or mining process, depreciation is one of the expenses taken into consideration when computing net income for purposes of the 50 percent limitation. Those costs of exploration and development which are capitalized and involve purchases of depreciable assets are recovered through depreciation allowances.

Development expenses

These are expenses incurred during a specific taxable year for the development of a mine or other natural deposit, excluding expenditures for property subject to depreciation. Development expenditures, in contrast to exploration expenses, are those made after mineral deposits are shown to exist that would justify commercial exploitation. The expenditures may be deducted currently or deferred and deducted ratably with production.

As shown in this report for oil and gas properties, development expenses are "intangible" drilling and development costs (IDC) of oil and gas production. IDC include those costs associated with: Drilling, shooting, and cleaning wells; ground clearing, road making, surveying, and geological work to prepare for drilling; and other expenses necessary for drilling wells and preparing them for production. These costs are intangible in the sense that the expenditures do not result in an asset which could be sold or salvaged for another purpose. Taxpayers may choose to capitalize these costs in depletable and depreciable asset accounts but this option is seldom used.

Dry-hole costs for oil and gas

Taxpayers are permitted to expense dry-hole costs as incurred. If the dry holes are encountered on otherwise producing properties, the costs are included among those deductions from gross income which enter into the computation of the 50 percent of net income limitation on allowable percentage depletion. Dry-hole costs on nonproducing properties are included in the item, "Deductions on nonproducing properties" available in this report only for individual and corporation returns.

Taxpayers electing to capitalize intangible drilling costs may also capitalize dry-hole costs. This option is, in fact, seldom used by taxpayers.

Exploration expenses

Exploration expenses are incurred while ascertaining the existence, extent, location, and quality of mineral deposits, prior to the development stage of the mine or deposit. The deduction for exploration expenses allowed to the taxpayer may not exceed \$100,000 in any one year with an overall lifetime limitation of \$400,000. Exploration costs may be currently expensed or set up as deferred expenses and deducted ratably as the deposit is exhausted. Costs in excess of the limitation must be capitalized in depletable and depreciable asset accounts.

The deduction for exploration expenses, incurred in the acquisition or retention of a mineral interest, is not allowed on oil and gas properties. These costs include but are not limited to expenses of geological and geophysical investigations. They must be capitalized and recovered through depletion unless the results are unsuccessful. If unsuccessful, they may be written off as losses when the property is found worthless and abandoned. These losses are included in the item "Deductions on nonproducing properties."

Fifty percent of net income before depletion

Allowable percentage depletion may not exceed 50 percent of the net income before depletion from the mineral property. This limitation is computed for each separate property. The limitation precludes the taking of percentage depletion for properties on which net losses have been sustained. This item, as shown in this report, appears only in the tables for partnerships. Since these tables provide data for groupings of like

properties--some of these with net profit, some with net loss--the 50 percent amounts may appear for groupings on which separate property losses exceed profits.

Fractional working interests

Co-owners of an unincorporated organization engaged in the joint production or extraction of minerals may elect, under section 761(a) of the I.R. Code, to exclude the organization from the partnership provisions of the Code. When the election is made, each co-owner reports on schedule C of the Individual Form 1040, his share of income, expenses, and depletion. Although fractional working interests are not counted as businesses for purposes of the annual *Statistics of Income* reports, depletion data for these interests are included in this report.

Gross income from mineral properties

Gross income from mineral properties is the income before deductions from the sale of ores and minerals. Generally, gross income is equivalent to the representative market or field price at the mine or well, i.e., from the mining or extraction process. However, except in the case of oil and gas, gross income also includes certain treatment and transportation values added.

Minerals used in the manufacture of cement, e.g., limestone, and clays, were the subject of legislation in 1960 and 1961, partly retroactive in character. This legislation clarified the treatment processes considered as part of gross income. Some taxpayers' returns for 1960 reflected provisions of this legislation. In addition, the returns for which depletion information was obtained from the Treasury Depletion Survey showed amended tax information resulting from this legislation.

As used in this report, gross income for operating interests excludes royalties or other payments by the taxpayer to nonoperating interests. Royalties, and other payments if subject to depletion, constitute gross income for taxpayers with nonoperating interests. When nonoperating income was reported by the taxpayer along with operating income as part of the total receipts of a business, and the amounts were not allocated as to the type of interest, combined amounts were entered as gross income for operating interests. When two different types of minerals were reported on depletion schedules, each subject to a different percentage rate, and the depletion deduction or other deduction items could not be allocated among the different types of minerals, the information was entered under the applicable rate and mineral producing the largest gross income.

When computing gross income and the depletion allowance, the "property" is considered as each separate interest held by the taxpayer in each mineral deposit in each separate tract of land. Taxpayers, however, have been permitted to aggregate and form as a single property for tax purposes, mineral deposits and wells included in a single lease or acquisition, or which constitute a single "operating unit." An operating

unit refers to a producing unit, and not to an administrative or sales organization. Mineral deposits or wells may be considered as part of an operating unit when they have common operating personnel, supply and maintenance facilities, processing or treatment plants, or storage facilities. Nonoperating interests may also be aggregated where the taxpayer shows he will sustain a hardship if the interests are not treated as one property.

Provisions of the Revenue Act of 1964, however, generally preclude taxpayers from combining an operating interest in oil and gas in one tract of land with a similar operating interest in another tract.

Income subject to tax

This is the amount upon which the corporation income tax was imposed. This amount may be smaller than net income since most corporations were allowed, in addition to the deductions used in determining net income, certain additional deductions for: Net operating loss carry-forwards, dividends received, dividends paid by certain public utilities, and the special deduction for Western Hemisphere trade corporations.

Income tax

Corporation income tax is the gross amount of liability reported on the tax return before credit for foreign taxes paid or accrued. It consists generally of normal tax, surtax, and alternative tax, and includes the two percent additional tax on consolidated returns. When the foreign tax credit was taken, the alternative option, a business deduction from gross income for foreign taxes paid, could not be taken in computing taxable income.

Income tax after credits

Income tax after credits is the amount of individual income tax computed on taxable income less the following credits: Taxes paid at the source on tax-free covenant bond interest and credit for partially tax exempt interests; the dividends received and retirement income credit; the "throwback tax credit" allowed the recipient of an accumulated distribution from a complex trust; and the credits for income tax payments to a foreign country or U.S. possession. The self-employment tax and taxes withheld or prepaid were disregarded for this purpose. However, the income from nonoperating interests, since it normally does not constitute the conduct of a trade or business for purposes of the tax, is generally exempt from the self-employment tax.

Taxpayers deriving income and claiming depletion on oil and gas properties are often sellers of such properties. The surtax on gains from certain sales of these properties is limited to 30 percent of the selling price under section 632 of the Code. Since this normally results in a higher tax than would otherwise apply under the alternative tax on net long-term capital gains, its application is usually restricted to short-term gains arising from sales of oil and gas properties.

Income year

The income year covers accounting periods ended from July of one year through June of the next. For example, statistics shown in table A for 1962 are from tax and information returns filed with the Internal Revenue Service for accounting periods ended July 1962 through June 1963. The overwhelming majority of individual returns, most partnerships, and about one-half of the corporation returns have accounting periods ended in December.

Industrial classification

The industrial classification used in *Statistics of Income* conforms to that in the 1957 edition of the Standard Industrial Classification Manual of the Office of Statistical Standards, Bureau of the Budget, Executive Office of the President.

The Standard Industrial Classification has been applied on a legal entity or ownership basis for the *Statistics of Income* series. The definitions in the Standard Industrial Classification were used. Certain combinations were appropriate since the Standard Industrial Classification contains more than 900 industries. In this report, data are furnished only on an industrial division basis for sole proprietorships and partnerships except for two industrial groups within Mining. In addition, fractional working interests held by individuals are separately identified. Data for corporations are furnished for industrial groups selected as those in which depletion allowances were of greatest magnitude.

Each business return or schedule was classified according to the business activity accounting for the largest percentage of receipts. For example, although a corporation or partnership may have numerous activities, the return was classified in the single activity which meets the above criterion. Each sole proprietorship (Schedule C or F, Form 1040, or the taxpayer's equivalent schedule), was classified separately according to each business schedule except that multiple schedules, filed with a single return, for separate businesses within the same industry, were combined and counted as one business.

Net income, or loss, before depletion

Net income, or loss, before depletion is defined as gross income from mineral properties less all allowable deductions except depletion. Where a net loss has been sustained on a property, whether that property is the result of an aggregation or not, the fifty percent of net income limitation precludes the taxpayers from taking percentage depletion for that property.

Nonoperating interests

Nonoperating interests are those held by taxpayers who receive income from royalties, production payments, net profits interests, and similar arrangements, but who have no obligation for the expenses of operating the property.

A royalty interest is a right, entitling the owner to a specified fraction, in kind or value, of the production

from the property. A production payment provides the holder with a stipulated fraction of production for a limited period of time or until a specified sum or number of units of production has been received, which in any event must terminate before the economic life of the property. A net profits interest is similar to a royalty in that it is a share of production, but differs in that the share is measured by the net profits from the property. Nonoperators receiving income from these interests treat the amounts received as the gross income from mineral properties and compute depletion on these amounts.

However, the sale of royalties and "in-oil" payments (production payments are used primarily for oil and gas) are treated differently. Royalties are considered to represent a share of a capital asset; in-oil payments are an assignment of future income. The sale of a royalty can qualify for capital gains treatment but the sale of the in-oil payment does not qualify if the seller retains an interest in the property from which it was created. The differential treatment is given since royalties cover the life of the property: in-oil payments are limited in time, money, or barrels of crude, terminating before the economic life of the property. Sellers of in-oil payments which result in ordinary income sometimes treat the income arising from the sale, in installments under section 453(b) of the Internal Revenue Code.

In many instances, holders of nonoperating interests may deplete for tax purposes lease bonus and advance royalty payments which they receive although no production has occurred to deplete the property in a physical sense. Generally, where it has become evident that no actual production is to take place and the lease is abandoned without production, depletion allowances must be restored to income in the year of abandonment.

Operating expense

These are the expenses incurred in the actual operation of the property. Operating expenses are, in essence, production costs and include such items as labor and supervision, repair and maintenance of equipment, and power costs in connection with pumping operations. In cases where the depletion schedules did not contain detail on the various types of expenses encountered by operating interests--e.g., development, exploration, dry holes--unidentified amounts were tabulated as operating expenses. For operating interests then, amounts shown in this report as development, exploration and other expenses are somewhat understated. To the extent they are understated, operating expenses are overstated.

Operating interests

Operating interests, often called working interests, are held by those taxpayers who, in addition to receiving a share of income from mineral properties, are burdened with the obligations of development. Most commonly, these interests are created through a lease arrangement whereby the operator or lessee may pay the landowner or lessor a royalty, i.e., a share of

production, a bonus, and annual rents or delay rentals until such time as the property is producing (and royalties paid) or the lease is abandoned. Operating interests, thus created, may be further burdened by the sale or reservation of royalties and production payments.

Overhead

Overhead expenses are the fixed expenses associated with mineral properties, generally present whether the properties are producing or not. Taxpayers must charge to their separate mineral properties, a fair proportion of overhead deductions claimed in the return for such items as interest on borrowed funds for development, bad debts, dues, office expenses, etc. Where taxpayers' schedules identified taxes among other overhead expenses, the amounts are shown separately in this report.

Since holders of nonoperating interests do not bear the costs of developing and operating the property, taxes other than on production, and overhead are generally their only deductions on mineral properties. However, a holder of a net profits interest would not receive a payment unless there were a net profit on the property and in this sense bears a share of the development and operating expenses. In cases where the depletion schedules did not indicate the nature of expenses encountered on nonoperating interests, the amounts were tabulated as "overhead and other."

Percentage depletion at statutory rate

This item, for purposes of this report, approximates the product of the gross income and the statutory percentage rate for the mineral or class of minerals shown in the tables. In those instances where depletion schedules did not separately identify minerals subject to different percentage rates, the data were shown for the mineral or class of mineral accounting for the largest share of income. Consequently, there are slight discrepancies between the percentage depletion on gross income, obtained or imputed from depletion schedules, and the actual product of gross income and the rate indicated. See text discussion--"Computation of the Depletion Allowance".

Property groupings

As used in this report, a property grouping refers to gross income, deductions, and depletion reported by a taxpayer for minerals with the same statutory percentage depletion rate. For example, if a taxpayer were claiming depletion on both sulfur and uranium, each of which has a 23 percent depletion rate, the amounts for gross income, deductions, and depletion for each of the two minerals would each be combined and shown in the tables as a single property grouping--i.e., minerals with a 23 percent rate. If the taxpayer were also to claim depletion on brick and tile clay, this would constitute a separate property grouping since a five percent rate applies to brick and tile clay.

Similarly, fractional working interests were treated as a single property grouping irrespective of whether taxpayers reported a single interest of perhaps 3/64 of a mining property, or with many larger size interests--unless these were interests for minerals having more than one depletion rate. If this were the case, the interests for each mineral or group of minerals with a particular percentage rate constituted a separate property grouping. In fact, however, almost all fractional working interests were on oil and gas properties and only 12 returns with fractional interests reported depletion on minerals with more than one depletion rate.

Statutory percentage depletion rates

This item refers to the rates established in the I.R. Code for computing percentage depletion. These rates are as follows:

- (1) 27.5 percent, oil and gas wells.
- (2) 23 percent, sulfur and uranium, and, if mined in the United States, asbestos, bauxite, and the ores of the metals cobalt, lead, manganese, mercury, nickel, platinum, thorium, tin, titanium, tungsten, zinc, and more than 20 other strategic minerals.
- (3) 15 percent, certain clays, asphalt, vermiculite, and metals not covered by (2) above.
- (4) 10 percent, asbestos (if not covered by (2) above), coal, lignite, salt, and perlite, brucite, and wollastonite.
- (5) 5 percent, brick and tile clay, gravel, sand, clam and oyster shells, peat, pumice, sand, scoria, shale, rough stone, and certain brine well products.
- (6) 15 percent, all other minerals except soil, sod, dirt, turf, water, or mosses, or minerals from sea water, the air, or similar inexhaustible sources.

Two exceptions are made for this last group. Some of these minerals may be listed in (2) above if produced in the United States. All of these minerals, in addition, are subject to a use test, i.e., they are restricted to the 5-percent rate, whether or not domestically produced, when used for purposes comparable to common sand, gravel, or rough stone.

Clays were the subject of specific legislation in 1960 and 1961 which contained criteria for determining whether a 5 or 15 percent rate were to apply.

Percentage depletion and the 10 percent rate are not allowable with respect to coal when the income is treated as a sale under section 631(c) of the Internal Revenue Code. Since 1964, a similar provision applies to the 15 percent rate for iron ore.

The 27.5 percent rate is on production from oil and gas "wells." Lower depletion rates apply if oil and

gas were to be obtained from other sources, e.g., shale deposits.

Taxable income

Taxable income is equal to the adjusted gross income reported by individuals less deductions, standard or itemized, and personal exemptions. Amounts shown in this report are only positive amounts upon which the income tax before credits was computed. Whenever taxable income was a negative amount, producing no tax, it was disregarded. This occurred on some, but not all, nontaxable returns.

The class intervals used as a classifier for taxable income coincide with the taxable income brackets of the three income tax rate schedules applying to: (1) separate returns of husbands and wives and returns of single persons not head of household or surviving spouse; (2) joint returns and returns of surviving spouse; and (3) returns of heads of households.

Taxes

This deduction includes those taxes paid or accrued on mineral properties during the course of the year. Normally, operators of mineral properties will deduct from the amounts due holders of nonoperating interests, the prorata share of production and severance taxes levied by the state, remitting net amounts after the deduction. Holders of the nonoperating interests add these items to the amounts received to determine gross income and percentage depletion, further claiming these taxes as a deduction from gross income. State income taxes allocable to mineral properties are also included in the deduction for taxes.

Total assets

Total assets were those reported in the end-of-year balance sheets in the corporations' books of account. Total assets were net after reduction by accumulated depreciation, amortization, and depletion, and by the reserve for bad debts. Estimates were made for corporations failing to report total assets based on data from returns of comparable corporations. Classification of returns with "zero assets" is restricted to (1) returns of liquidating or dissolving corporations which have disposed of all assets and are filing final income tax returns, (2) merging corporations whose assets have been included in the returns of the acquiring corporations, and (3) foreign corporations doing business in the United States.

BASIC TABLES

INDIVIDUAL RETURNS WITH DEPLETION

Page

Sole proprietorships, fractional working interests, and nonoperating interests

1. Number of returns, depletion, gross income, taxable income, and income tax after credits, by marital status of taxpayer and size of taxable income	18
2. Number of returns, income tax after credits, selected income and deduction items, and depletion, by size of adjusted gross income	19
3. Number of returns with selected income and deduction items, and depletion, by size of adjusted gross income	19

Sole proprietorships and fractional working interests

4. Number of property groupings, depletion, and gross income, for selected industries and fractional working interests, by size of gross income from mineral properties	20
5. Number of property groupings, selected income and deduction items, and depletion, for selected industries and fractional working interests, by statutory percentage depletion rate	20
6. Number of property groupings, gross and net income, percentage depletion, and ratio of percentage depletion to gross income, by statutory percentage depletion rate, and size of gross income	21

Nonoperating interests

7. Number of property groupings, selected income and deduction items, and depletion, by size of adjusted gross income, and statutory percentage depletion rate	22
8. Number of property groupings with selected income and deduction items, and depletion, by size of adjusted gross income, and statutory percentage depletion rate	23
9. Number of property groupings, gross and net income, percentage depletion, and ratio of percentage depletion to gross income, by statutory percentage depletion rate, and size of gross income	24

PARTNERSHIP RETURNS WITH DEPLETION

10. Number of partnerships, selected income and deduction items, and depletion, for selected industries, by statutory percentage depletion rate	25
11. Number of partnerships with selected income and deduction items, and depletion for selected industries, by statutory percentage depletion rate	27
12. Number of partnerships, selected income and deduction items, and depletion, for selected industries, by type of interest	28
13. Number of partnerships with selected income and deduction items, and depletion, for selected industries, by type of interest	29
14. Number of partnerships, total allowable depletion, and gross income from mineral properties, for selected industries, by size of business receipts	30
15. Number of partnerships, gross and net income from mineral properties and percentage depletion, by statutory percentage depletion rate, and size of gross income	30

ACTIVE CORPORATION RETURNS WITH DEPLETION

16. Number of returns, selected income and deduction items, and depletion, by industrial division, and statutory percentage depletion rate	31
17. Number of returns with deduction items, by industrial division, and statutory percentage depletion rate	34
18. Number of returns, gross and net income, total deductions, and depletion, by type of interest, and statutory percentage depletion rate	36
19. Number of returns, selected income and deduction items, and depletion, by statutory percentage depletion rate, for selected minerals	37
20. Number of returns, selected income and deduction items, and depletion, by industrial division, and type of interest	38
21. Number of returns, selected income and deduction items, and depletion, for selected industries	39
22. Number of returns with deduction items and depletion, for selected industries	41

Returns with depletion on income from foreign sources

23. Number of returns, net income, income subject to tax, income tax, and gross income and depletion from foreign and domestic properties, for selected industries	42
--	----

Mining and petroleum refining corporations with depletion

24. Number of returns, selected income statement and balance sheet items, selected income and deduction items, and depletion, by industry, and type of interest	43
25. Number of returns, depletion, and gross income, for selected industries, by size of total assets	45
26. Number of returns, depletion, gross income, income subject to tax, and income tax, for selected industries, by size of income subject to tax	46

Table 1.—NUMBER OF RETURNS, DEPLETION, GROSS INCOME, TAXABLE INCOME, AND INCOME TAX AFTER CREDITS, BY MATRIAL STATUS OF TAXPAYER AND SIZE OF TAXABLE INCOME

TABLE 1.—NUMBER OF RETURNS, DEPLETION, GROSS INCOME, TAXABLE INCOME, AND INCOME TAX AFTER CREDITS, BY MARITAL STATUS OF TAXPAYER AND SIZE OF TAXABLE INCOME												
Marital status of taxpayer and size of taxable income	Number of returns	Allowable depletion				Gross income from mineral properties		Taxable income		Income tax credits		
		Total (Thousands of dollars)	(1)	(2)	(3)	(4)	(5)	(6)	(7)			
ALL RETURNS												
Total.....	277,010	418,306	382,461	35,437	3,699,146	2,860,342	1,023,239	2,360,437	836,563	61,497	11,064	13,126
Married, joint returns, total.....	227,393	314,932	282,441	32,462	2,997,817	2,460,342	1,023,239	2,360,437	836,563	61,497	11,064	13,126
Not over \$4,000.....	68,422	72,312	68,772	4,440	297,817	246,342	1,023,239	2,360,437	836,563	61,497	11,064	13,126
Over \$4,000 not over \$8,000.....	68,422	72,312	68,772	4,440	297,817	246,342	1,023,239	2,360,437	836,563	61,497	11,064	13,126
Over \$8,000 not over \$16,000.....	68,422	72,312	68,772	4,440	297,817	246,342	1,023,239	2,360,437	836,563	61,497	11,064	13,126
Over \$16,000 not over \$32,000.....	68,422	72,312	68,772	4,440	297,817	246,342	1,023,239	2,360,437	836,563	61,497	11,064	13,126
Over \$32,000 not over \$64,000.....	68,422	72,312	68,772	4,440	297,817	246,342	1,023,239	2,360,437	836,563	61,497	11,064	13,126
Over \$64,000 not over \$128,000.....	68,422	72,312	68,772	4,440	297,817	246,342	1,023,239	2,360,437	836,563	61,497	11,064	13,126
Over \$128,000 not over \$256,000.....	68,422	72,312	68,772	4,440	297,817	246,342	1,023,239	2,360,437	836,563	61,497	11,064	13,126
Over \$256,000 not over \$512,000.....	68,422	72,312	68,772	4,440	297,817	246,342	1,023,239	2,360,437	836,563	61,497	11,064	13,126
Over \$512,000 not over \$1,024,000.....	68,422	72,312	68,772	4,440	297,817	246,342	1,023,239	2,360,437	836,563	61,497	11,064	13,126
Over \$1,024,000 not over \$2,048,000.....	68,422	72,312	68,772	4,440	297,817	246,342	1,023,239	2,360,437	836,563	61,497	11,064	13,126
Over \$2,048,000 not over \$4,096,000.....	68,422	72,312	68,772	4,440	297,817	246,342	1,023,239	2,360,437	836,563	61,497	11,064	13,126
Over \$4,096,000 not over \$8,192,000.....	68,422	72,312	68,772	4,440	297,817	246,342	1,023,239	2,360,437	836,563	61,497	11,064	13,126
Over \$8,192,000 not over \$16,384,000.....	68,422	72,312	68,772	4,440	297,817	246,342	1,023,239	2,360,437	836,563	61,497	11,064	13,126
Over \$16,384,000 not over \$32,768,000.....	68,422	72,312	68,772	4,440	297,817	246,342	1,023,239	2,360,437	836,563	61,497	11,064	13,126
Over \$32,768,000 not over \$65,536,000.....	68,422	72,312	68,772	4,440	297,817	246,342	1,023,239	2,360,437	836,563	61,497	11,064	13,126
Over \$65,536,000 not over \$131,072,000.....	68,422	72,312	68,772	4,440	297,817	246,342	1,023,239	2,360,437	836,563	61,497	11,064	13,126
Over \$131,072,000 not over \$262,144,000.....	68,422	72,312	68,772	4,440	297,817	246,342	1,023,239	2,360,437	836,563	61,497	11,064	13,126
Over \$262,144,000 not over \$524,288,000.....	68,422	72,312	68,772	4,440	297,817	246,342	1,023,239	2,360,437	836,563	61,497	11,064	13,126
Over \$524,288,000 not over \$1,048,576,000.....	68,422	72,312	68,772	4,440	297,817	246,342	1,023,239	2,360,437	836,563	61,497	11,064	13,126
Over \$1,048,576,000 not over \$2,097,152,000.....	68,422	72,312	68,772	4,440	297,817	246,342	1,023,239	2,360,437	836,563	61,497	11,064	13,126
Over \$2,097,152,000 not over \$4,194,304,000.....	68,422	72,312	68,772	4,440	297,817	246,342	1,023,239	2,360,437	836,563	61,497	11,064	13,126
Over \$4,194,304,000 not over \$8,388,608,000.....	68,422	72,312	68,772	4,440	297,817	246,342	1,023,239	2,360,437	836,563	61,497	11,064	13,126
Over \$8,388,608,000 not over \$16,777,216,000.....	68,422	72,312	68,772	4,440	297,817	246,342	1,023,239	2,360,437	836,563	61,497	11,064	13,126
Over \$16,777,216,000 not over \$33,554,432,000.....	68,422	72,312	68,772	4,440	297,817	246,342	1,023,239	2,360,437	836,563	61,497	11,064	13,126
Over \$33,554,432,000 not over \$67,108,864,000.....	68,422	72,312	68,772	4,440	297,817	246,342	1,023,239	2,360,437	836,563	61,497	11,064	13,126
Over \$67,108,864,000 not over \$134,217,728,000.....	68,422	72,312	68,772	4,440	297,817	246,342	1,023,239	2,360,437	836,563	61,497	11,064	13,126
Over \$134,217,728,000 not over \$268,435,456,000.....	68,422	72,312	68,772	4,440	297,817	246,342	1,023,239	2,360,437	836,563	61,497	11,064	13,126
Over \$268,435,456,000 not over \$536,870,912,000.....	68,422	72,312	68,772	4,440	297,817	246,342	1,023,239	2,360,437	836,563	61,497	11,064	13,126
Over \$536,870,912,000 not over \$1,073,741,824,000.....	68,422	72,312	68,772	4,440	297,817	246,342	1,023,239	2,360,437	836,563	61,497	11,064	13,126
Over \$1,073,741,824,000 not over \$2,147,483,648,000.....	68,422	72,312	68,772	4,440	297,817	246,342	1,023,239	2,360,437	836,563	61,497	11,064	13,126
Over \$2,147,483,648,000 not over \$4,294,967,296,000.....	68,422	72,312	68,772	4,440	297,817	246,342	1,023,239	2,360,437	836,563	61,497	11,064	13,126
Over \$4,294,967,296,000 not over \$8,589,934,592,000.....	68,422	72,312	68,772	4,440	297,817	246,342	1,023,239	2,360,437	836,563	61,497	11,064	13,126
Over \$8,589,934,592,000 not over \$17,179,869,184,000.....	68,422	72,312	68,772	4,440	297,817	246,342	1,023,239	2,360,437	836,563	61,497	11,064	13,126
Over \$17,179,869,184,000 not over \$34,359,738,368,000.....	68,422	72,312	68,772	4,440	297,817	246,342	1,023,239	2,360,437	836,563	61,497	11,064	13,126
Over \$34,359,738,368,000 not over \$68,719,476,736,000.....	68,422	72,312	68,772	4,440	297,817	246,342	1,023,239	2,360,437	836,563	61,497	11,064	13,126
Over \$68,719,476,736,000 not over \$137,438,953,472,000.....	68,422	72,312	68,772	4,440	297,817	246,342	1,023,239	2,360,437	836,563	61,497	11,064	13,126
Over \$137,438,953,472,000 not over \$274,877,906,944,000.....	68,422	72,312	68,772	4,440	297,817	246,342	1,023,239	2,360,437	836,563	61,497	11,064	13,126
Over \$274,877,906,944,000 not over \$549,755,813,888,000.....	68,422	72,312	68,772	4,440	297,817	246,342	1,023,239	2,360,437	836,563	61,497	11,064	13,126
Over \$549,755,813,888,000 not over \$1,099,511,627,776,000.....	68,422	72,312	68,772	4,440	297,817	246,342	1,023,239	2,360,437	836,563	61,497	11,064	13,126
Over \$1,099,511,627,776,000 not over \$2,199,023,255,552,000.....	68,422	72,312	68,772	4,440	297,817	246,342	1,023,239	2,360,437	836,563	61,497	11,064	13,126
Over \$2,199,023,255,552,000 not over \$4,398,046,511,104,000.....	68,422	72,312	68,772	4,440	297,817	246,342	1,023,239	2,360,437	836,563	61,497	11,064	13,126
Over \$4,398,046,511,104,000 not over \$8,796,093,022,208,000.....	68,422	72,312	68,772	4,440	297,817	246,342	1,023,239	2,360,437	836,563	61,497	11,064	13,126
Over \$8,796,093,022,208,000 not over \$17,592,186,044,416,000.....	68,422	72,312	68,772	4,440	297,817	246,342	1,023,239	2,360,437	836,563	61,497	11,064	13,126
Over \$17,592,186,044,416,000 not over \$35,184,372,088,832,000.....	68,422	72,312	68,772	4,440	297,817	246,342	1,023,239	2,360,437	836,563	61,497	11,064	13,126
Over \$35,184,372,088,832,000 not over \$70,368,744,177,664,000.....	68,422	72,312	68,772	4,440	297,817	246,342	1,023,239	2,360,437	836,563	61,497	11,064	13,126
Over \$70,368,744,177,664,000 not over \$140,737,488,355,328,000.....	68,422	72,312	68,772	4,440	297,817	246,342	1,023,239	2,360,437	836,563	61,497	11,064	13,126
Over \$140,737,488,355,328,000 not over \$281,474,976,710,656,000.....	68,422	72,312	68,772	4,440	297,817	246,342	1,023,239	2,360,437	836,563	61,497	11,064	13,126
Over \$281,474,976,710,656,000 not over \$562,949,953,421,312,000.....	68,422	72,312	68,772	4,440	297,817	246,342	1,023,239	2,360,437	836,563	61,497	11,064	13,126
Over \$562,949,953,421,312,000 not over \$1,125,899,906,842,624,000.....	68,422	72,312	68,772	4,440	297,817	246,342	1,023,239	2,360,437	836,563	61,497	11,064	13,126
Over \$1,125,899,906,842,624,000 not over \$2,251,799,813,685,248,000.....	68,422	72,312	68,772	4,440	297,817	246,342	1,023,239	2,360,437	836,563	61,497	11,064	13,126
Over \$2,251,799,813,685,248,000 not over \$4,503,599,627,370,496,000.....	68,422	72,312	68,772	4,440	297,817	246,342	1,023,239	2,360,437	836,563	61,497	11,064	13,126
Over \$4,503,599,627,370,496,000 not over \$9,007,199,254,740,992,000.....	68,422	72,312	68,772	4,440	297,817	246,342	1,023,239	2,360,437	836,563	61,497	11,064	13,126
Over \$9,007,199,254,740,992,000 not over \$18,014,398,509,481,984,000.....	68,422	72,312	68,772	4,440	297,817	246,342	1,023,239	2,360,437	836,563	61,497	11,064	13,126
Over \$18,014,398,509,481,984,000 not over \$36,028,797,018,963,968,000.....	68,422	72,312	68,772	4,440	297,817	246,342	1,023,239	2,360,437	836,563	61,497	11,064	13,126
Over \$36,028,797,018,963,968,000 not over \$72,057,594,037,927,936,000.....	68,422	72,312	68,772	4,440	297,817	246,342	1,023,239	2,360,437	836,563	61,497	11,064	13,126
Over \$72,057,594,037,927,936,000 not over \$144,115,188,075,855,872,000.....	68,422	72,312	68,772	4,440	297,817	246,342	1,023,239	2,360,437	836,563	61,497	11,064	13,126
Over \$144,115,188,075,855,872,000 not over \$288,230,376,151,711,744,000.....	68,422	72,312	68,772	4,440	297,817	246,342	1,023,239	2,360,437	836,563	61,497	11,064	13,126
Over \$288,230,376,151,711,744,000 not over \$576,460,752,303,423,488,000.....	68,422	72,312	68,772	4,440	29							

INDIVIDUAL RETURNS WITH DEPLETION: SOLE PROPRIETORSHIPS AND FRACTIONAL WORKING INTERESTS

Table 4.—NUMBER OF PROPERTY GROUPINGS, DEPLETION, AND GROSS INCOME, FOR SELECTED INDUSTRIES AND FRACTIONAL WORKING INTERESTS, BY SIZE OF GROSS INCOME FROM MINERAL PROPERTIES

Size of gross income from mineral properties	Number of property groupings	Total allowable depletion (Thousands of dollars)	Gross income from mineral properties (Thousands of dollars)	Number of property groupings	Total allowable depletion (Thousands of dollars)	Gross income from mineral properties (Thousands of dollars)	Number of property groupings	Total allowable depletion (Thousands of dollars)	Gross income from mineral properties (Thousands of dollars)	Number of property groupings	Total allowable depletion (Thousands of dollars)	Gross income from mineral properties (Thousands of dollars)
	Sole proprietorships and fractional working interests, total			All industries, total			Sole proprietorships			Mining		
Total.....	40,851	217,845	970,994	13,241	136,961	620,277	11,063	120,586	575,608	9,905	116,754	509,168
\$1 under \$5,000.....	25,753	7,876	35,243	9,632	2,174	11,446	5,277	1,999	9,839	4,910	1,968	9,312
\$5,000 under \$10,000.....	5,120	8,484	38,479	1,121	1,947	8,591	386	1,132	7,605	964	1,312	7,425
\$10,000 under \$50,000.....	6,880	28,133	151,177	1,402	11,882	77,892	3,017	11,524	66,700	2,778	10,255	52,910
\$50,000 under \$100,000.....	1,314	14,691	89,231	894	8,433	62,410	721	7,880	51,354	443	6,700	51,006
\$100,000 or more.....	1,792	126,663	656,844	1,182	112,528	459,698	1,102	97,951	438,310	923	96,550	408,235
	Sole proprietorships—Continued			All other industries			Fractional working interests			Mining—Continued		
Total.....	1,458	3,832	66,440	2,178	16,375	44,420	27,610	80,884	350,757			
\$1 under \$5,000.....	367	51	527	1,335	175	1,607	19,143	5,703	23,799			
\$5,000 under \$10,000.....	639	1,269	15,790	385	358	3,478	9,192	16,251	73,285			
\$10,000 under \$50,000.....	73	1,128	39,668	173	1,036	11,056	420	6,283	26,861			
\$50,000 under \$100,000.....	179	1,392	29,775	80	14,797	21,588	570	46,133	196,946			

INDIVIDUAL RETURNS WITH DEPLETION: SOLE PROPRIETORSHIPS AND FRACTIONAL WORKING INTERESTS

Table 5.—NUMBER OF PROPERTY GROUPINGS, SELECTED INCOME AND DEDUCTION ITEMS, AND DEPLETION, FOR SELECTED INDUSTRIES AND FRACTIONAL WORKING INTERESTS, BY STATUTORY PERCENTAGE DEPLETION RATE

Selected depletion schedule items	Total					Sole proprietorships										Fractional working interests		
	Total	5 percent rate	10 percent rate	15 and 23 percent rates	27 1/2 percent rate	Mining					All other industries					Total	5, 10, 15 and 23 percent rates	27 1/2 percent rate
						Total mining			Crude petroleum and natural gas (all rates)	Other mining and quarrying industries (all rates)	Total all other industries							
						Total	5, 10, 15 and 23 percent rates	27 1/2 percent rate			Total	5, 10, 15 and 23 percent rates	27 1/2 percent rate	Agriculture, forestry, and fisheries (all rates)				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)		
Number of property groupings.....	40,851	1,380	974	549	37,948	11,063	1,457	9,606	9,605	1,458	2,178	1,171	1,007	996	27,610	275	27,335	
	(Thousands of dollars)																	
Gross income from mineral properties.....	970,994	32,260	42,706	9,938	886,490	575,608	66,439	509,169	509,168	66,440	44,629	28,109	2,443	350,757	1,545	349,212		
Deductions exclusive of depletion, total.....	705,880	17,231	37,051	5,322	646,276	403,505	48,507	354,998	354,997	48,508	18,035	10,887	7,148	900	284,340	210	284,130	
Exploration.....	29	-	-	-	29	-	-	-	-	-	-	-	-	-	-	-	-	
Development.....	239,641	-	-	-	239,577	126,306	-	126,306	126,306	-	1,664	-	1,664	-	111,671	64	111,607	
Dry hole deductions for oil and gas.....	20,117	-	-	-	20,117	17,690	-	17,690	17,690	-	99	-	99	-	2,328	-	2,328	
Depreciation.....	110,244	1,492	3,697	562	106,493	67,134	4,847	62,277	62,277	4,848	2,283	902	1,381	318	40,837	(1)	40,835	
Operating expenses.....	164,354	562	2,962	2,931	158,255	102,309	5,482	96,827	96,827	5,483	1,131	607	2,524	582	58,914	(1)	58,906	
Taxes.....	36,505	286	1,045	28	35,146	22,632	1,126	21,506	21,506	1,126	839	210	629	-	13,034	23	13,011	
Overhead and other.....	134,990	14,907	29,347	2,048	88,688	67,444	37,052	30,392	30,391	37,053	10,019	9,168	851	-	57,527	82	57,445	
Net income less loss before depletion.....	265,114	15,029	5,655	4,216	240,214	172,103	17,932	154,171	154,171	17,932	25,594	5,633	20,961	1,543	66,417	1,335	65,082	
Percentage depletion at statutory rate.....	251,477	1,613	4,271	1,808	243,785	146,700	6,679	140,021	140,021	6,679	8,604	873	7,731	278	96,173	140	96,033	
Allowable depletion, total.....	217,845	1,174	2,088	1,154	213,429	120,586	3,832	116,754	116,754	3,832	16,375	461	15,914	735	80,884	123	80,761	
Percentage depletion.....	194,035	968	2,088	1,153	189,828	115,206	3,816	111,390	111,390	3,816	2,560	268	2,292	135	76,269	123	76,146	
Cost depletion.....	23,737	206	-	1	23,528	5,322	16	5,309	5,309	16	13,615	193	13,622	600	4,597	-	4,597	
Depletion not allowable.....	73	-	-	-	73	-	-	-	-	-	-	-	-	-	-	-	-	
Deductions on nonproducing properties.....	146,806	1,477	115	75	145,239	73,534	115	73,419	73,419	115	1,858	335	1,523	301	71,414	1,117	70,297	

* Estimate is not shown separately because of high sampling variability. Data, however, are included in appropriate totals.

DEPLETION ALLOWANCES ON U.S. TAX RETURNS, 1960

Table 6.—NUMBER OF PROPERTY GROUPINGS, GROSS AND NET INCOME, PERCENTAGE DEPLETION, AND RATIO OF PERCENTAGE DEPLETION TO GROSS INCOME

BY STATUTORY PERCENTAGE DEPLETION RATE AND SIZE OF GROSS INCOME									
5	Statutory percentage depletion rate and size of gross income from mineral properties	Number of groupings	Gross income from mineral properties			Net income before depletion	Allowable percentage depletion		
			Total	On which percentage depletion is claimed	On which percentage depletion is claimed		Amount	Ratio of percentage depletion to gross income from mineral properties	
									(1)
ALL MINERALS									
Total		40,851	970,994	927,747	285,314	196,035	20.9		
Under \$5,000.....		318	33,343	32,639	10,510	6,406	19.5		
\$5,000 under \$10,000.....		5,121	25,753	25,359	10,310	6,597	19.7		
\$10,000 under \$20,000.....		3,481	11,446	11,257	4,482	3,052	19.7		
\$20,000 under \$50,000.....		1,182	42,755	39,971	10,312	7,512	19.3		
\$50,000 under \$100,000.....		3,481	57,122	55,779	15,699	7,512	17.1		
\$100,000 under \$200,000.....		3,114	89,231	77,358	23,004	13,992	17.5		
\$200,000 under \$500,000.....		442	114,566	106,621	35,000	20,664	23.2		
\$500,000 under \$1,000,000.....		368	264,794	264,794	51,499	29,661	26.1		
\$1,000,000 or more.....		127	151,037	152,791	62,818	34,407	22.6		
Total		1,380	32,260	20,231	13,029	966	4.8		
Under \$5,000.....		218	1,909	969	734	45	3.0		
\$5,000 under \$10,000.....		2,277	3,459	3,459	1,448	12	5.0		
\$10,000 under \$20,000.....		101	1,452	1,452	670	-	5.0		
\$20,000 under \$50,000.....		34	15,253	5,355	2,866	228	5.0		
\$50,000 under \$100,000.....		227	15,253	5,355	2,866	228	5.0		
\$100,000 under \$200,000.....		9	2,074	1,066	795	68	4.2		
\$200,000 under \$500,000.....		-	-	-	-	-	-		
\$500,000 or more.....		-	-	-	-	-	-		
Total		974	42,706	42,700	5,655	2,088	4.9		
Under \$5,000.....		708	702	702	335	70	10.0		
\$5,000 under \$10,000.....		-	-	-	-	-	-		
\$10,000 under \$20,000.....		-	-	-	-	-	-		
\$20,000 under \$50,000.....		201	4,931	4,931	2,185	486	9.9		
\$50,000 under \$100,000.....		100	4,286	4,286	1,77	73	1.6		
\$100,000 under \$200,000.....		132	9,259	9,259	666	364	3.6		
\$200,000 under \$500,000.....		12	23,002	23,002	1,452	1,112	4.8		
\$500,000 or more.....		-	-	-	-	-	-		
Total		549	9,938	9,424	4,216	1,153	12.2		
Under \$5,000.....		236	3,44	3.1	144	7	22.6		
\$5,000 under \$10,000.....		328	3,281	3,281	1,81	121	15.7		
\$10,000 under \$20,000.....		26	3,281	3,281	1,81	121	15.7		
\$20,000 under \$50,000.....		4	177	177	87	19.2	30		
\$50,000 under \$100,000.....		71	3,366	3,366	2,035	360	13.1		
\$100,000 under \$200,000.....		1	417	417	17	16	3.8		
\$200,000 or more.....		-	-	-	-	-	-		
Total		37,948	686,490	655,792	240,214	189,628	22.2		
Under \$5,000.....		26,355	33,482	31,277	1,358	6,223	20.1		
\$5,000 under \$10,000.....		1,417	11,446	11,257	4,482	3,052	19.7		
\$10,000 under \$20,000.....		1,417	11,446	11,257	4,482	3,052	19.7		
\$20,000 under \$50,000.....		1,417	11,446	11,257	4,482	3,052	19.7		
\$50,000 under \$100,000.....		1,417	11,446	11,257	4,482	3,052	19.7		
\$100,000 under \$200,000.....		1,417	11,446	11,257	4,482	3,052	19.7		
\$200,000 under \$500,000.....		1,417	11,446	11,257	4,482	3,052	19.7		
\$500,000 or more.....		1,417	11,446	11,257	4,482	3,052	19.7		
Total		27,610	42,706	42,700	5,655	2,088	4.9		
Under \$5,000.....		218	1,909	969	734	45	3.0		
\$5,000 under \$10,000.....		2,277	3,459	3,459	1,448	12	5.0		
\$10,000 under \$20,000.....		101	1,452	1,452	670	-	5.0		
\$20,000 under \$50,000.....		34	15,253	5,355	2,866	228	5.0		
\$50,000 under \$100,000.....		227	15,253	5,355	2,866	228	5.0		
\$100,000 under \$200,000.....		9	2,074	1,066	795	68	4.2		
\$200,000 under \$500,000.....		-	-	-	-	-	-		
\$500,000 or more.....		-	-	-	-	-	-		
Total		974	42,706	42,700	5,655	2,088	4.9		
Under \$5,000.....		708	702	702	335	70	10.0		
\$5,000 under \$10,000.....		-	-	-	-	-	-		
\$10,000 under \$20,000.....		-	-	-	-	-	-		
\$20,000 under \$50,000.....		201	4,931	4,931	2,185	486	9.9		
\$50,000 under \$100,000.....		100	4,286	4,286	1,77	73	1.6		
\$100,000 under \$200,000.....		132	9,259	9,259	666	364	3.6		
\$200,000 under \$500,000.....		12	23,002	23,002	1,452	1,112	4.8		
\$500,000 or more.....		-	-	-	-	-	-		
Total		549	9,938	9,424	4,216	1,153	12.2		
Under \$5,000.....		236	3,44	3.1	144	7	22.6		
\$5,000 under \$10,000.....		328	3,281	3,281	1,81	121	15.7		
\$10,000 under \$20,000.....		26	3,281	3,281	1,81	121	15.7		
\$20,000 under \$50,000.....		4	177	177	87	19.2	30		
\$50,000 under \$100,000.....		71	3,366	3,366	2,035	360	13.1		
\$100,000 under \$200,000.....		1	417	417	17	16	3.8		
\$200,000 or more.....		-	-	-	-	-	-		
Total		37,948	686,490	655,792	240,214	189,628	22.2		

NOTE: These amounts are obtained on a property grouping basis, not an oil and gas percentage depletion basis. The amounts shown in column (1) pertain to property groupings for which taxpayers claimed percentage depletion on at least one property within the grouping. The amounts shown in column (2) pertain to property groupings for which taxpayers claimed percentage depletion on at least one property within the grouping. The amounts shown in column (3) pertain to property groupings for which taxpayers claimed percentage depletion on at least one property within the grouping. The amounts shown in column (4) pertain to property groupings for which taxpayers claimed percentage depletion on at least one property within the grouping. The amounts shown in column (5) pertain to property groupings for which taxpayers claimed percentage depletion on at least one property within the grouping. The amounts shown in column (6) pertain to property groupings for which taxpayers claimed percentage depletion on at least one property within the grouping.

INDIVIDUAL RETURNS WITH DEPLETION: NONOPERATING INTERESTS

Table 7.—NUMBER OF PROPERTY GROUPINGS, SELECTED INCOME AND DEDUCTION ITEMS, AND DEPLETION, BY SIZE OF ADJUSTED GROSS INCOME, AND STATUTORY PERCENTAGE DEPLETION RATES

Selected depletion schedule items	All adjusted gross income classes						Size of adjusted gross income class															
	Total	5 percent rate	10 percent rate	15 percent rate	23 percent rate	27-1/2 percent rate	No adjusted gross income	\$1 under \$1,000	\$1,000 under \$2,500	\$2,500 under \$5,000	\$5,000 under \$10,000	\$10,000 under \$20,000	\$20,000 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$200,000	\$200,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 or more	Total	27-1/2 percent rate		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)
Number of property groupings.....	247,486	5,222	532	3,060	852	237,640	5,727	5,392	12,677	12,275	32,258	31,224	46,883	43,951	14,769	14,568	15,386	15,285	17,301	16,869	12,787	12,255
(Thousand dollars)																						
Gross income from mineral properties.....	728,172	10,763	6,245	5,615	8,279	697,270	35,481	34,866	11,288	11,073	34,502	32,767	61,289	57,563	27,951	27,767	25,529	24,901	27,858	27,596	27,555	25,648
Deductions exclusive of depletion, total.....	41,739	274	(1)	895	35	40,482	1,595	1,595	134	134	877	877	990	989	809	809	386	386	1,620	1,620	816	816
Taxes.....	23,062	224	(1)	680	7	22,113	1,565	1,565	125	125	599	599	859	858	596	596	256	256	1,281	1,281	579	579
Overhead and other.....	18,677	50	(1)	215	(1)	18,369	(1)	(1)	(1)	(1)	(1)	(1)	131	131	(1)	(1)	(1)	(1)	239	239	(1)	(1)
Net income less loss before depletion.....	686,433	10,489	6,192	4,720	8,244	656,788	33,886	33,271	11,154	10,939	33,625	32,890	60,299	56,574	27,142	26,958	25,143	24,515	26,238	25,976	26,739	24,832
Percentage depletion at statutory rate.....	195,662	340	625	843	1,905	191,749	9,619	9,588	3,058	3,045	9,371	9,286	16,235	15,830	7,651	7,636	6,879	6,848	7,623	7,589	7,213	7,053
Allowable depletion, total.....	200,455	664	649	958	1,921	196,263	9,775	9,745	3,080	3,041	9,313	9,226	16,216	15,815	9,320	9,305	7,058	7,031	7,651	7,616	7,204	7,045
Percentage depletion.....	188,828	503	614	780	1,900	185,031	9,431	9,401	3,033	3,022	9,300	9,216	16,191	15,790	9,226	9,207	6,840	6,813	7,406	7,372	7,202	7,043
Cost depletion.....	11,594	(1)	(1)	(1)	(1)	11,199	344	344	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Depletion not allocable.....	33	-	-	-	-	33	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Selected depletion schedule items	All adjusted gross income classes						Size of adjusted gross income—Continued															
	Total	27-1/2 percent rate	Total	27-1/2 percent rate	Total	27-1/2 percent rate	Total	27-1/2 percent rate	Total	27-1/2 percent rate	Total	27-1/2 percent rate	Total	27-1/2 percent rate	Total	27-1/2 percent rate	Total	27-1/2 percent rate	Total	27-1/2 percent rate	Total	27-1/2 percent rate
	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)	(41)	(42)	(43)	(44)
Number of property groupings.....	8,938	8,305	32,484	31,460	13,748	13,304	8,866	8,423	16,538	15,822	6,649	6,342	1,231	1,182	497	473	604	576	103	96	40	38
(Thousand dollars)																						
Gross income from mineral properties.....	17,789	16,862	80,214	77,060	62,961	60,690	38,131	33,131	104,056	102,302	93,888	87,735	27,276	25,936	13,366	12,348	26,447	25,485	9,325	9,278	3,266	3,262
Deductions exclusive of depletion, total.....	502	442	4,322	4,071	2,470	2,346	1,665	1,627	6,115	6,081	6,861	6,614	4,459	4,371	1,457	1,326	4,172	3,889	1,693	1,693	796	796
Taxes.....	440	440	2,728	2,488	1,686	1,604	966	966	3,821	3,821	3,744	3,540	1,142	1,063	588	570	3,133	3,089	289	289	187	187
Overhead and other.....	(1)	(1)	1,594	1,583	664	664	661	661	2,294	2,260	3,117	3,074	3,317	3,308	869	756	2,839	2,800	1,404	1,404	609	609
Net income less loss before depletion.....	17,287	16,420	75,892	72,989	60,491	58,344	36,466	31,504	97,941	96,221	87,027	81,121	22,817	21,565	11,909	11,022	22,275	21,596	7,632	7,585	2,470	2,466
Percentage depletion at statutory rate.....	4,718	4,637	21,513	21,192	17,036	16,990	9,620	9,111	28,304	28,133	25,307	24,127	7,326	7,132	3,586	3,396	7,147	7,008	2,558	2,551	898	897
Allowable depletion, total.....	4,803	4,631	21,913	21,566	18,015	17,668	9,658	9,149	28,385	28,176	25,761	24,556	7,646	7,443	3,672	3,468	7,193	7,056	2,897	2,881	896	895
Percentage depletion.....	4,667	4,631	20,621	20,330	16,406	16,059	9,584	9,075	26,874	26,708	24,678	23,504	6,842	6,660	3,440	3,297	6,415	6,278	2,692	2,689	877	876
Cost depletion.....	(1)	-	1,292	1,236	1,609	1,609	74	74	1,511	1,470	1,083	1,052	794	743	231	211	778	778	625	625	19	19
Depletion not allocable.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Estimate is not shown separately because of high sampling variability. Data, however, are included in appropriate totals.

NOTE: Data include 36 property groupings for which depletion but no gross or net income amounts were provided.

INDIVIDUAL RETURNS WITH DEPLETION: NONOPERATING INTERESTS

Table 8.—NUMBER OF PROPERTY GROUPINGS WITH SELECTED INCOME AND DEDUCTION ITEMS, AND DEPLETION, BY SIZE OF ADJUSTED GROSS INCOME AND STATUTORY PERCENTAGE DEPLETION RATE

Selected depletion schedule item	All adjusted gross income classes						Size of adjusted gross income class															
	Total	5 percent rate	10 percent rate	15 percent rate	23 percent rate	27-1/2 percent rate	No adjusted gross income	\$1 under \$1,000	\$1,000 under \$2,500	\$2,500 under \$5,000	\$5,000 under \$10,000	\$10,000 under \$20,000	\$20,000 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$200,000	\$200,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 or more	Total	27-1/2 percent rate		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)
Number of property groupings.....	247,486	5,222	532	3,040	852	237,640	5,727	5,392	12,677	12,275	32,258	31,224	46,883	43,951	14,769	14,568	15,386	15,285	17,301	16,869	12,787	12,255
Returns with: Gross income from mineral properties.....	247,450	5,222	532	3,040	850	237,606	5,727	5,392	12,677	12,275	32,258	31,224	46,883	43,951	14,769	14,568	15,386	15,285	17,301	16,869	12,787	12,255
Deductions exclusive of depletion:																						
Taxes.....	56,693	152	(1)	116	13	56,378	2,043	2,043	1,235	1,235	3,322	3,322	6,774	6,673	3,465	3,465	2,270	2,270	5,882	5,882	3,394	3,394
Overhead and other.....	17,740	124	(1)	413	(1)	17,188	(1)	(1)	(1)	(1)	1,898	1,898	6,774	6,673	3,465	3,465	2,270	2,270	5,882	5,882	3,394	3,394
Net income before depletion.....	247,121	5,219	532	3,040	850	237,515	5,727	5,392	12,677	12,275	32,258	31,224	46,883	43,951	14,769	14,568	15,386	15,285	17,301	16,869	12,787	12,255
Net loss before depletion.....	247,121	5,219	532	3,040	850	237,515	5,727	5,392	12,677	12,275	32,258	31,224	46,883	43,951	14,769	14,568	15,386	15,285	17,301	16,869	12,787	12,255
Percentage depletion at statutory rate.....	247,450	5,222	532	3,040	850	237,606	5,727	5,392	12,677	12,275	32,258	31,224	46,883	43,951	14,769	14,568	15,386	15,285	17,301	16,869	12,787	12,255
Allowable depletion:																						
Percentage depletion.....	245,070	5,113	496	2,705	847	235,909	5,627	5,292	12,476	12,075	32,258	31,224	46,883	43,951	14,107	13,906	15,386	15,285	17,301	16,869	12,787	12,255
Cost depletion.....	8,196	(1)	(1)	(1)	(1)	7,502	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Depletion not allocable.....	333	-	-	-	-	333	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Selected depletion schedule item	\$9,000 under \$10,000						\$10,000 under \$15,000						\$15,000 under \$20,000						\$20,000 under \$25,000						\$25,000 under \$50,000						\$50,000 under \$100,000						\$100,000 under \$150,000						\$150,000 under \$200,000						\$200,000 under \$500,000						\$500,000 under \$1,000,000						\$1,000,000 or more					
	Total	27-1/2 percent rate	Total	27-1/2 percent rate	Total	27-1/2 percent rate	Total	27-1/2 percent rate	Total	27-1/2 percent rate	Total	27-1/2 percent rate	Total	27-1/2 percent rate	Total	27-1/2 percent rate	Total	27-1/2 percent rate	Total	27-1/2 percent rate	Total	27-1/2 percent rate	Total	27-1/2 percent rate	Total	27-1/2 percent rate	Total	27-1/2 percent rate	Total	27-1/2 percent rate	Total	27-1/2 percent rate	Total	27-1/2 percent rate	Total	27-1/2 percent rate	Total	27-1/2 percent rate	Total	27-1/2 percent rate																										
	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)	(41)	(42)	(43)	(44)	(45)	(46)	(47)	(48)	(49)	(50)	(51)	(52)	(53)	(54)	(55)	(56)	(57)	(58)	(59)	(60)	(61)	(62)	(63)	(64)																								
Number of property groupings.....	8,938	8,305	32,484	31,460	13,748	13,304	8,866	8,423	16,538	15,822	6,649	6,342	1,231	1,182	497	473	604	576	103	96	40	38																																												
Returns with: Gross income from mineral properties.....	8,938	8,305	32,484	31,460	13,748	13,304	8,866	8,423	16,504	15,788	6,649	6,342	1,229	1,182	497	473	604	576	103	96	40	38																																												
Deductions exclusive of depletion:																																																																		
Taxes.....	2,631	2,631	8,406	8,337	4,492	4,425	2,188	2,154	5,365	5,365	2,314	2,288	468	461	187	183	207	201	43	43	13	12																																												
Overhead and other.....	(1)	(1)	3,301	3,198	1,229	1,229	1,229	1,229	2,117	2,049	1,070	1,038	327	320	159	152	222	216	43	43	15	15																																												
Net income before depletion.....	8,938	8,305	32,416	31,392	13,680	13,236	8,832	8,423	16,504	15,788	6,586	6,279	1,198	1,154	457	450	582	542	91	84	38	36																																												
Net loss before depletion.....	-	-	(1)	(1)	(1)	(1)	(1)	(1)	63	63	63	63	(1)	(1)	15	15	33	33	12	12	2	2																																												
Percentage depletion at statutory rate.....	8,938	8,305	32,484	31,460	13,748	13,304	8,866	8,423	16,504	15,788	6,649	6,342	1,229	1,182	497	473	604	576	103	96	40	38																																												
Allowable depletion:																																																																		
Percentage depletion.....	8,606	8,305	32,007	31,051	13,680	13,236	8,764	8,321	16,232	15,584	6,580	6,284	1,172	1,128	478	455	590	562	98	91	38	36																																												
Cost depletion.....	(1)	-	1,428	1,360	647	647	375	375	784	717	431	416	176	161	79	77	89	89	31	29	5	5																																												
Depletion not allocable.....	-	-	-	-	-	-	-	-	-	-	-	-	(1)	(1)	-	-	-	-	-	-	-	-																																												

INDIVIDUAL RETURNS WITH DEPLETION: NONOPERATING INTERESTS

Table 9.—NUMBER OF PROPERTY GROUPINGS, GROSS AND NET INCOME, PERCENTAGE DEPLETION, AND RATIO OF PERCENTAGE DEPLETION TO GROSS INCOME, BY STATUTORY PERCENTAGE DEPLETION RATE, AND SIZE OF GROSS INCOME

Statutory percentage depletion rate and size of gross income from mineral properties	Number of property groupings	Gross income from mineral properties		Net income less loss before depletion		Allowable percentage depletion	
		Total	On which allowable percentage depletion is claimed	Amount	Ratio to gross income from mineral properties (Col. 5) (Percent)	Amount	Ratio to gross income from mineral properties (Col. 6) (Percent)
		(Thousand dollars)	(Thousand dollars)	(Thousand dollars)		(Thousand dollars)	
ALL MINERALS	(1)	(2)	(3)	(4)	(5)	(6)	
Total.....	1247,465	728,172	721,565	686,433	188,628	26.2	
Under \$5,000.....	220,064	209,302	207,690	202,702	56,870	26.4	
\$5,000 under \$10,000.....	13,863	99,051	97,988	94,577	29,897	26.4	
\$10,000 under \$20,000.....	8,129	110,431	109,439	103,802	27,810	23.4	
\$20,000 under \$30,000.....	1,906	43,619	44,079	43,410	11,974	27.2	
\$30,000 under \$50,000.....	1,544	59,918	58,096	54,958	15,609	26.6	
\$50,000 under \$100,000.....	1,135	74,264	74,048	68,176	19,031	25.7	
\$100,000 under \$200,000.....	426	53,932	53,932	49,334	13,458	25.0	
\$200,000 under \$500,000.....	213	53,315	52,393	47,841	16,408	26.8	
\$500,000 under \$1,000,000.....	19	12,436	12,436	11,441	3,234	26.8	
\$1,000,000 or more.....	7	10,914	10,914	10,232	2,787	25.5	
MINERALS SUBJECT TO STATUTORY PERCENTAGE DEPLETION RATE OF—							
5 Percent							
Total.....	5,222	10,763	10,207	10,489	503	4.9	
Under \$5,000.....	4,727	5,433	5,303	5,398	264	5.0	
\$5,000 under \$10,000.....	319	2,046	2,046	2,039	97	4.7	
\$10,000 under \$20,000.....	155	2,088	1,736	1,868	87	5.0	
\$20,000 under \$30,000.....	8	651	639	617	29	4.7	
\$30,000 under \$50,000.....	8	304	330	302	11	4.8	
\$50,000 under \$100,000.....	4	645	645	645	32	5.0	
\$100,000 under \$200,000.....	—	—	—	—	—	—	
\$200,000 under \$500,000.....	—	—	—	—	—	—	
\$500,000 under \$1,000,000.....	—	—	—	—	—	—	
\$1,000,000 or more.....	—	—	—	—	—	—	
10 Percent¹							
Total.....	532	6,245	6,227	6,192	614	9.9	
Under \$5,000.....	357	361	343	324	26	7.6	
\$5,000 under \$10,000.....	36	265	265	265	26	9.8	
\$10,000 under \$20,000.....	105	1,086	1,086	1,070	109	10.0	
\$20,000 under \$30,000.....	—	—	—	—	—	—	
\$30,000 under \$50,000.....	—	—	—	—	—	—	
\$50,000 under \$100,000.....	34	4,533	4,533	4,533	453	10.0	
\$100,000 under \$200,000.....	—	—	—	—	—	—	
\$200,000 under \$500,000.....	—	—	—	—	—	—	
\$500,000 under \$1,000,000.....	—	—	—	—	—	—	
\$1,000,000 or more.....	—	—	—	—	—	—	
15 Percent							
Total.....	3,040	5,615	5,355	4,720	780	14.6	
Under \$5,000.....	2,913	2,406	2,407	2,500	345	14.3	
\$5,000 under \$10,000.....	70	559	559	558	84	15.0	
\$10,000 under \$20,000.....	42	651	639	617	95	14.9	
\$20,000 under \$30,000.....	2	49	48	48	8	11.3	
\$30,000 under \$50,000.....	2	71	71	68	8	11.3	
\$50,000 under \$100,000.....	5	342	342	342	51	14.9	
\$100,000 under \$200,000.....	4	627	627	627	91	14.5	
\$200,000 under \$500,000.....	1	208	208	208	31	14.9	
\$500,000 under \$1,000,000.....	1	502	502	278	75	14.9	
\$1,000,000 or more.....	—	—	—	—	—	—	
25 Percent							
Total.....	852	8,279	8,261	8,244	1,900	23.0	
Under \$5,000.....	562	597	596	595	136	22.9	
\$5,000 under \$10,000.....	178	1,204	1,190	1,204	274	23.0	
\$10,000 under \$20,000.....	74	1,031	1,030	1,023	237	23.0	
\$20,000 under \$30,000.....	5	112	112	112	26	23.2	
\$30,000 under \$50,000.....	5	149	149	146	34	22.8	
\$50,000 under \$100,000.....	9	556	556	551	128	23.0	
\$100,000 under \$200,000.....	37	4,202	4,202	4,201	967	23.0	
\$200,000 under \$500,000.....	2	428	428	410	98	22.9	
\$500,000 under \$1,000,000.....	—	—	—	—	—	—	
\$1,000,000 or more.....	—	—	—	—	—	—	
27-1/2 Percent							
Total.....	237,840	697,270	691,515	656,788	185,031	26.8	
Under \$5,000.....	211,525	200,305	199,043	193,885	54,099	27.0	
\$5,000 under \$10,000.....	13,240	94,777	93,928	90,471	25,406	17.0	
\$10,000 under \$20,000.....	7,953	105,275	104,948	99,326	27,282	26.0	
\$20,000 under \$30,000.....	1,890	45,211	43,720	43,012	11,936	27.3	
\$30,000 under \$50,000.....	1,539	58,394	56,244	54,441	15,576	26.7	
\$50,000 under \$100,000.....	1,121	73,366	73,150	67,383	18,652	25.8	
\$100,000 under \$200,000.....	347	43,925	43,925	39,653	11,915	27.1	
\$200,000 under \$500,000.....	210	52,676	51,717	47,222	13,919	26.9	
\$500,000 under \$1,000,000.....	11	11,934	11,934	11,163	1,599	27.3	
\$1,000,000 or more.....	7	10,914	10,914	10,232	2,787	25.5	

¹Includes 36 properties with no gross income from mineral properties stated.²See page 4 on the limitations of the data for coal royalties.

NOTE: Since information was obtained on a property grouping basis, cost as well as percentage depletion may have been claimed on some properties for which gross income is shown in column (2) and (3). Amounts shown in column (5) pertain to property groupings for which taxpayers claimed percentage depletion on at least on property within the grouping.

Also see Explanation of Terms: Gross income from mineral properties, for processing of schedules when the depletion deduction could not be allocated among different minerals.

ACTIVE PARTNERSHIP RETURNS WITH DEPLETION

Table 10.—NUMBER OF PARTNERSHIPS, SELECTED INCOME AND DEDUCTION ITEMS, AND DEPLETION, FOR SELECTED INDUSTRIES, BY STATUTORY PERCENTAGE DEPLETION RATE

Selected depletion schedule items	All industries							Agriculture, forestry, and fisheries									
	Total	Minerals subject to statutory percentage depletion rate of—					Total	Minerals subject to statutory percentage depletion rate of—									
		5 percent	10 percent	15 percent	23 percent	27-1/2 percent		5 percent	10 percent	15 percent	23 percent	27-1/2 percent					
													(1)	(2)	(3)	(4)	(5)
Number of partnerships.....	11,009	1,099	743	232	284	8,793	1,156	199	-	(1)	-	-	978	-	-	-	-
(Thousand dollars)																	
Gross income from mineral properties.....	547,221	78,017	92,179	29,939	15,599	331,487	9,306	547	-	(1)	-	-	8,754	-	-	-	-
Deductions exclusive of depletion, total.....	334,386	31,585	75,139	19,880	9,856	197,926	3,328	2	-	-	-	-	3,324	-	-	-	-
Exploration.....	(1)	-	(1)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Development.....	48,954	17	776	-	17	48,164	604	-	-	-	-	-	604	-	-	-	-
Dry hole deductions for oil and gas.....	4,874	-	-	-	-	4,874	-	-	-	-	-	-	-	-	-	-	-
Depreciation.....	39,223	1,916	3,935	461	428	32,485	331	-	-	-	-	-	331	-	-	-	-
Operating expense.....	178,439	24,947	58,896	17,085	7,618	69,893	1,273	1	-	-	-	-	1,272	-	-	-	-
Taxes.....	14,032	403	977	152	261	11,939	186	1	-	-	-	-	186	-	-	-	-
Overhead and other.....	48,485	4,302	10,178	2,182	1,232	30,591	932	1	-	-	-	-	931	-	-	-	-
Net income less loss before depletion.....	212,835	46,432	17,000	10,059	5,743	133,561	5,980	545	-	(1)	-	-	5,430	-	-	-	-
Percentage depletion at statutory rate.....	112,291	3,561	9,222	4,391	3,588	91,130	2,435	27	-	(1)	-	-	2,407	-	-	-	-
Fifty percent of net income before depletion.....	106,418	23,586	8,500	5,042	3,462	66,923	3,858	272	-	(1)	-	-	3,063	-	-	-	-
Allowable depletion, total.....	115,404	3,964	9,961	3,442	2,903	99,534	2,347	27	-	(1)	-	-	2,319	-	-	-	-
Percentage depletion.....	80,383	3,546	8,890	3,396	2,434	65,097	2,326	27	-	(1)	-	-	2,298	-	-	-	-
Cost depletion.....	35,021	418	71	46	49	34,437	21	-	-	-	-	-	21	-	-	-	-
(Thousand dollars)																	
Selected depletion schedule items	Mining, total							Mining: Grude petroleum and natural gas									
	Total	Minerals subject to statutory percentage depletion rate of—					Total	Minerals subject to statutory percentage depletion rate of—									
		5 percent	10 percent	15 percent	23 percent	27-1/2 percent		5 percent	10 percent	15 percent	23 percent	27-1/2 percent					
													(13)	(14)	(15)	(16)	(17)
Number of partnerships.....	6,722	489	741	159	141	5,272	5,171	-	-	-	-	2	5,170	-	-	-	-
(Thousand dollars)																	
Gross income from mineral properties.....	456,093	52,961	92,141	14,132	12,453	284,406	278,226	-	-	-	-	1,891	276,335	-	-	-	-
Deductions exclusive of depletion, total.....	306,117	23,619	75,118	9,502	8,943	188,935	182,954	-	-	-	-	1,444	181,510	-	-	-	-
Exploration.....	(1)	-	(1)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Development.....	47,438	-	776	-	-	46,662	46,638	-	-	-	-	-	46,638	-	-	-	-
Dry hole deductions for oil and gas.....	4,785	-	-	-	-	4,785	4,785	-	-	-	-	-	4,785	-	-	-	-
Depreciation.....	37,824	1,400	3,935	449	397	31,643	31,233	-	-	-	-	203	31,032	-	-	-	-
Operating expense.....	159,396	18,811	58,875	7,009	7,592	67,109	64,484	-	-	-	-	990	63,494	-	-	-	-
Taxes.....	12,636	322	977	152	176	11,009	10,870	-	-	-	-	93	10,777	-	-	-	-
Overhead and other.....	43,661	3,086	10,178	1,892	778	27,727	24,942	-	-	-	-	158	24,784	-	-	-	-
Net income less loss before depletion.....	149,976	29,342	17,023	4,630	3,510	95,475	95,272	-	-	-	-	447	94,825	-	-	-	-
Percentage depletion at statutory rate.....	95,028	2,709	9,218	2,055	2,864	78,182	76,399	-	-	-	-	435	75,964	-	-	-	-
Fifty percent of net income before depletion.....	101,373	14,756	8,512	2,327	2,163	73,813	73,514	-	-	-	-	339	73,181	-	-	-	-
Allowable depletion, total.....	92,217	2,727	9,599	1,364	1,793	80,392	80,372	-	-	-	-	296	80,077	-	-	-	-
Percentage depletion.....	67,215	2,486	5,888	1,344	1,751	55,746	55,739	-	-	-	-	296	55,444	-	-	-	-
Cost depletion.....	25,002	241	71	-	44	24,646	24,633	-	-	-	-	-	24,633	-	-	-	-
(Thousand dollars)																	
Selected depletion schedule items	Mining: Other mining and quarrying industries.....							Wholesale and retail trade									
	Total	Minerals subject to statutory percentage depletion rate of—					Total	Minerals subject to statutory percentage depletion rate of—									
		5 percent	10 percent	15 percent	23 percent	27-1/2 percent		5 percent	10 percent	15 percent	23 percent	27-1/2 percent					
													(25)	(26)	(27)	(28)	(29)
Number of partnerships.....	1,251	489	741	159	(1)	(1)	388	(1)	-	(1)	(1)	(1)	307	-	-	-	-
(Thousand dollars)																	
Gross income from mineral properties.....	177,867	52,961	92,141	14,132	(1)	(1)	6,807	(1)	-	(1)	(1)	-	3,733	-	-	-	-
Deductions exclusive of depletion, total.....	123,163	23,619	75,118	9,502	(1)	(1)	4,163	(1)	-	(1)	(1)	-	1,977	-	-	-	-
Exploration.....	(1)	-	(1)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Development.....	800	-	776	-	-	(1)	398	-	-	-	-	-	398	-	-	-	-
Dry hole deductions for oil and gas.....	4,785	-	-	-	-	(1)	84	-	-	-	-	-	84	-	-	-	-
Depreciation.....	6,589	1,400	3,935	449	(1)	(1)	316	(1)	-	(1)	(1)	-	316	-	-	-	-
Operating expense.....	94,912	18,811	58,875	7,009	(1)	(1)	2,863	(1)	-	(1)	(1)	-	2,863	-	-	-	-
Taxes.....	1,766	322	977	152	(1)	(1)	158	(1)	-	(1)	(1)	-	158	-	-	-	-
Overhead and other.....	18,719	3,086	10,178	1,892	(1)	(1)	1,007	(1)	-	(1)	(1)	-	1,007	-	-	-	-
Net income less loss before depletion.....	54,704	29,342	17,023	4,630	(1)	(1)	2,644	(1)	-	(1)	(1)	-	2,116	-	-	-	-
Percentage depletion at statutory rate.....	18,629	2,709	9,218	2,055	(1)	(1)	1,216	(1)	-	(1)	(1)	-	1,020	-	-	-	-
Fifty percent of net income before depletion.....	27,859	14,756	8,512	2,327	(1)	(1)	1,911	(1)	-	(1)	(1)	-	1,363	-	-	-	-
Allowable depletion, total.....	11,845	2,727	9,599	1,364	(1)	(1)	1,090	(1)	-	(1)	(1)	-	907	-	-	-	-
Percentage depletion.....	11,476	2,486	5,888	1,344	(1)	(1)	1,067	(1)	-	(1)	(1)	-	891	-	-	-	-
Cost depletion.....	369	241	71	-	(1)	(1)	23	-	-	-	-	-	23	-	-	-	-
(Thousand dollars)																	

ACTIVE PARTNERSHIP RETURNS WITH DEPLETION

Table 10.—NUMBER OF PARTNERSHIPS, SELECTED INCOME AND DEDUCTION ITEMS AND DEPLETION, FOR SELECTED INDUSTRIES, BY STATUTORY PERCENTAGE DEPLETION RATE—Continued

Selected depletion schedule items	Finance, insurance, and real estate						All other industries					
	Minerals subject to statutory percentage depletion rate of—						Minerals subject to statutory percentage depletion rate of—					
	Total						Total					
	5 percent	10 percent	15 percent	23 percent	27-1/2 percent		5 percent	10 percent	15 percent	23 percent	27-1/2 percent	
	(37)	(38)	(39)	(40)	(41)	(42)	(43)	(44)	(45)	(46)	(47)	(48)
Number of partnerships.....	2,050	(1)	-	(1)	(1)	1,851	693	258	(1)	27	57	385
(Thousand dollars)												
Gross income from mineral properties.....	35,747	(1)	-	(1)	(1)	31,923	39,268	20,564	(1)	15,298	701	2,667
Deductions exclusive of depletion, total.....	3,872	(1)	-	(1)	(1)	3,224	16,908	5,275	(1)	10,376	364	872
Exploration.....	-	-	-	-	-	-	-	-	-	-	-	-
Development.....	169	-	-	-	-	169	345	17	-	17	311	-
Dry hole deductions for oil and gas.....	2	-	-	-	-	2	3	-	-	-	-	3
Depreciation.....	131	-	-	-	-	131	623	426	(1)	12	1	184
Operating expenses.....	577	-	-	-	-	577	14,330	3,897	(1)	10,076	1	335
Taxes.....	920	(1)	-	-	-	920	95	66	-	3	24	-
Overhead and other.....	2,073	(1)	-	(1)	(1)	1,815	1,512	867	-	288	342	15
Net income less loss before depletion.....	31,875	(1)	-	(1)	(1)	28,699	22,360	15,289	(1)	4,922	337	1,795
Percentage depletion at statutory rate.....	9,427	(1)	-	(1)	(1)	8,779	4,189	1,028	(1)	2,259	161	733
Fifty percent of net income before depletion.....	16,158	(1)	-	(1)	(1)	14,408	11,233	7,645	(1)	2,460	169	951
Allowable depletion, total.....	15,972	(1)	-	(1)	(1)	15,224	3,778	916	(1)	2,021	149	690
Percentage depletion.....	6,132	(1)	-	(1)	(1)	5,502	3,643	897	(1)	1,973	149	660
Cost depletion.....	9,840	(1)	-	-	-	9,722	135	59	-	46	-	30

* Estimate is not shown separately because of high sampling variability. However, the data are included in appropriate totals.

ACTIVE PARTNERSHIP RETURNS WITH DEPLETION

Table 11.—NUMBER OF PARTNERSHIPS WITH SELECTED INCOME AND DEDUCTION ITEMS, AND DEPLETION FOR SELECTED INDUSTRIES, BY STATUTORY PERCENTAGE DEPLETION RATE

Selected depletion schedule items	All industries						Agriculture, forestry, and fisheries					
	Minerals subject to depletion at statutory rate of—						Minerals subject to depletion at statutory rate of—					
	Total						Total					
	5 percent	10 percent	15 percent	23 percent	27-1/2 percent		5 percent	10 percent	15 percent	23 percent	27-1/2 percent	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Number of partnerships.....	11,009	1,099	743	252	284	8,793	1,156	199	-	(1)	-	978
Gross income from mineral properties.....	11,171	1,099	743	252	284	8,793	1,178	199	-	(1)	-	978
Net income before depletion.....	10,398	1,089	743	252	243	8,071	1,156	199	-	(1)	-	956
Net loss before depletion.....	901	10	-	-	41	850	23	-	-	-	-	23
Fifty percent of net income before depletion.....	11,071	1,099	743	252	284	8,695	1,178	199	-	(1)	-	978
Allowable percentage depletion.....	10,781	1,028	723	252	283	8,493	1,178	199	-	(1)	-	978
Allowable cost depletion.....	1,406	97	21	2	3	1,283	22	-	-	-	-	22
Mining, total												
Selected depletion schedule items	Minerals subject to depletion at statutory rate of—						Mining: Crude petroleum and natural gas					
	Total						Minerals subject to depletion at statutory rate of—					
	Total						Total					
	5 percent	10 percent	15 percent	23 percent	27-1/2 percent		5 percent	10 percent	15 percent	23 percent	27-1/2 percent	
	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
Number of partnerships.....	6,722	489	741	159	141	5,272	5,171	-	-	-	2	5,170
Gross income from mineral properties.....	6,802	489	741	159	141	5,272	5,172	-	-	-	2	5,170
Net income before depletion.....	6,120	464	703	159	121	4,615	4,517	-	-	-	2	4,515
Net loss before depletion.....	806	5	-	-	20	781	779	-	-	-	-	779
Fifty percent of net income before depletion.....	6,703	489	741	159	141	5,173	5,073	-	-	-	2	5,071
Allowable percentage depletion.....	6,515	448	721	159	141	5,046	4,947	-	-	-	2	4,945
Allowable cost depletion.....	1,157	67	21	-	1	1,068	1,067	-	-	-	-	1,067
Mining: Other mining and quarrying industries												
Selected depletion schedule items	Minerals subject to depletion at statutory rate of—						Wholesale and retail trade					
	Total						Total					
	Total						Total					
	5 percent	10 percent	15 percent	23 percent	27-1/2 percent		5 percent	10 percent	15 percent	23 percent	27-1/2 percent	
	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)	(34)	(35)	(36)
Number of partnerships.....	1,551	489	741	159	(1)	(1)	388	(1)	-	(1)	(1)	307
Gross income from mineral properties.....	1,630	489	741	159	(1)	(1)	389	(1)	-	(1)	(1)	307
Net income before depletion.....	1,603	464	703	159	(1)	(1)	366	(1)	-	(1)	(1)	290
Net loss before depletion.....	27	5	-	-	(1)	(1)	24	(1)	-	(1)	(1)	18
Fifty percent of net income before depletion.....	1,630	489	741	159	(1)	(1)	388	(1)	-	(1)	(1)	306
Allowable percentage depletion.....	1,568	448	721	159	(1)	(1)	386	(1)	-	(1)	(1)	306
Allowable cost depletion.....	90	67	21	-	(1)	(1)	13	(1)	-	(1)	(1)	11
Finance, insurance, and real estate												
Selected depletion schedule items	Minerals subject to depletion at statutory rate of—						All other industries					
	Total						Total					
	Total						Total					
	5 percent	10 percent	15 percent	23 percent	27-1/2 percent		5 percent	10 percent	15 percent	23 percent	27-1/2 percent	
	(37)	(38)	(39)	(40)	(41)	(42)	(43)	(44)	(45)	(46)	(47)	(48)
Number of partnerships.....	2,050	(1)	-	(1)	(1)	1,851	693	258	(1)	27	57	385
Gross income from mineral properties.....	2,073	(1)	-	(1)	(1)	1,851	729	258	(1)	27	57	385
Net income before depletion.....	2,027	(1)	-	(1)	(1)	1,825	729	258	(1)	27	57	385
Net loss before depletion.....	46	-	-	(1)	(1)	26	2	-	-	-	-	2
Fifty percent of net income before depletion.....	2,073	(1)	-	(1)	(1)	1,851	729	258	(1)	27	57	385
Allowable percentage depletion.....	1,986	(1)	-	(1)	(1)	1,783	716	248	(1)	27	57	382
Allowable cost depletion.....	191	(1)	-	-	-	171	23	9	-	2	1	11

* Estimate is not shown separately because of high sampling variability. However, the data are included in appropriate totals.

NOTE: With the exception of Number of partnerships, frequencies shown in the "Total" column are not reduced to a return basis. For example, a partnership return showing depletion on minerals with 5 and 10 percent rates, will be counted twice in the frequency for gross income.

Table 12.—NUMBER OF PARTNERSHIPS, SELECTED INCOME AND DEDUCTION ITEMS, AND DEPLETION, FOR SELECTED INDUSTRIES, BY TYPE OF INTEREST

Selected depletion schedule items	All industries									
	Partnerships with—					Other industries				
	All operating interests only	Nonoperating interests only	Both operating and nonoperating interests	Partnerships with—	Crude petroleum and natural gas	All operating interests only	Nonoperating interests only	Both operating and nonoperating interests	Partnerships with—	Other mining and quarrying industries
Number of partnerships.....	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Gross income from mineral properties.....	547,221	379,331	44,232	127,697	279,226	10,238	115,539	17,667	179,372	(1)
Deductions exclusive of depletion, total.....	35,386	28,411	2,856	66,149	182,954	12,733	40	6,121	123,110	(1)
Exploration.....	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Development.....	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Dry hole deductions for oil and gas.....	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Depreciation.....	4,674	4,021	-	14,007	46,431	3,113	-	13,252	800	(1)
Operating expenses.....	37,223	27,466	-	11,637	121,519	6,899	-	6,899	6,904	(1)
Taxes.....	18,403	12,723	-	5,680	20,044	1,151	-	1,151	1,706	(1)
Overhead and other.....	48,485	36,770	-	11,715	18,776	6,888	-	6,888	17,724	(1)
Net income less before depletion.....	22,833	109,920	41,386	62,592	95,272	39,505	1,109	54,704	52,242	(1)
Percentage depletion at statutory rate.....	113,404	66,916	10,477	34,898	76,399	44,231	316	18,639	18,003	(1)
Fifty percent of net income before depletion.....	11,340	54,960	20,693	31,296	47,636	19,751	55	27,659	26,552	(1)
Allowable depletion, total.....	80,363	45,114	7,406	27,843	80,372	53,539	632	28,321	11,845	(1)
Cost depletion.....	35,021	22,509	9,304	3,138	59,739	30,343	(1)	25,422	11,476	(1)

Selected depletion schedule items

Number of partnerships	All industries									
	Partnerships with—					Other industries				
	All operating interests only	Nonoperating interests only	Both operating and nonoperating interests	Partnerships with—	Crude petroleum and natural gas	All operating interests only	Nonoperating interests only	Both operating and nonoperating interests	Partnerships with—	Other mining and quarrying industries
Gross income from mineral properties.....	547,221	379,331	44,232	127,697	279,226	10,238	115,539	17,667	179,372	(1)
Deductions exclusive of depletion, total.....	35,386	28,411	2,856	66,149	182,954	12,733	40	6,121	123,110	(1)
Exploration.....	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Development.....	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Dry hole deductions for oil and gas.....	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Depreciation.....	4,674	4,021	-	14,007	46,431	3,113	-	13,252	800	(1)
Operating expenses.....	37,223	27,466	-	11,637	121,519	6,899	-	6,899	6,904	(1)
Taxes.....	18,403	12,723	-	5,680	20,044	1,151	-	1,151	1,706	(1)
Overhead and other.....	48,485	36,770	-	11,715	18,776	6,888	-	6,888	17,724	(1)
Net income less before depletion.....	22,833	109,920	41,386	62,592	95,272	39,505	1,109	54,704	52,242	(1)
Percentage depletion at statutory rate.....	113,404	66,916	10,477	34,898	76,399	44,231	316	18,639	18,003	(1)
Fifty percent of net income before depletion.....	11,340	54,960	20,693	31,296	47,636	19,751	55	27,659	26,552	(1)
Allowable depletion, total.....	80,363	45,114	7,406	27,843	80,372	53,539	632	28,321	11,845	(1)
Cost depletion.....	35,021	22,509	9,304	3,138	59,739	30,343	(1)	25,422	11,476	(1)

1. Data is not shown separately because of high sampling variability. However, the data are included in appropriate totals.

2. The frequency of depletion schedule items is shown on a return basis so that an item reported on a return for more than one statutory percentage depletion rate class is counted only once.

3. In some cases, schedules showed only a net loss before depletion. However, owing to the property grouping feature, these schedules showed amounts for fifty percent of net income and for percentage depletion. See Explanation of Terms: Fifty percent of net income before depletion.

Table 13.—NUMBER OF PARTNERSHIPS WITH SELECTED INCOME AND DEDUCTION ITEMS, AND DEPLETION, FOR SELECTED INDUSTRIES, BY TYPE OF INTEREST

Selected depletion schedule items ²	Returns with operating interests only					Returns with nonoperating interests only					Returns with both operating and nonoperating interests				
	Mining		Finance, insurance, and real estate			Mining		Finance, insurance, and real estate			Mining		Finance, insurance, and real estate		
	All industries	Crude petroleum and natural gas	Other mining and quarrying industries	All other industries	All industries	All industries	Crude petroleum and natural gas	Other mining and quarrying industries	All other industries	All industries	All industries	Crude petroleum and natural gas	Other mining and quarrying industries	All other industries	All industries
Number of partnerships.....	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
Gross income from mineral properties.....	6,533	4,292	1,424	194	623	3,749	275	(1)	1,831	1,541	727	604	(1)	(1)	73
Deductions exclusive of depletion:															
Exploration.....	(1)	-	(1)	-	-	-	-	-	-	-	-	-	-	-	-
Development.....	988	855	13	-	93	-	-	-	-	-	292	-	-	-	-
Dry hole deductions for oil and gas.....	145	(1)	-	(1)	(1)	-	-	-	-	-	-	-	-	-	-
Depreciation.....	4,008	3,983	555	-	276	-	-	-	-	-	683	-	-	-	-
Operating expenses.....	5,020	5,557	1,000	-	696	-	-	-	-	-	946	-	-	-	-
Taxes.....	3,498	2,707	564	-	160	-	-	-	-	-	489	-	-	-	-
Overhead and other.....	2,963	2,234	541	-	194	-	(1)	-	159	105	446	-	-	-	-
Net income before depletion.....	5,803	3,637	1,403	168	595	3,732	275	(1)	1,815	1,540	727	604	(1)	(1)	73
Net loss before depletion.....	749	655	(1)	-	47	(1)	-	-	(1)	-	133	-	-	-	-
Percentage depletion at statutory rate.....	6,533	4,292	1,424	194	623	3,749	275	(1)	1,831	1,541	727	604	(1)	(1)	73
Fifty percent of net income before depletion.....	6,436	4,195	1,424	194	623	3,749	275	(1)	1,831	1,541	727	604	(1)	(1)	73
Allowable depletion, total.....	6,533	4,292	1,424	194	623	3,749	275	(1)	1,831	1,541	727	604	(1)	(1)	73
Percentage depletion.....	6,217	4,067	1,362	171	617	3,768	274	(1)	1,769	1,533	727	604	(1)	(1)	73
Cost depletion.....	928	728	(1)	-	67	175	(1)	-	45	9	369	304	-	-	(1)

¹Data is not shown separately because of high sampling variability.

²The frequency of depletion schedule items is shown on a return basis so that an item reported on a return for more than one statutory percentage depletion rate class is counted only once.

³In some cases, schedules showed only a net loss before depletion. However, owing to the property grouping feature, these schedules showed amounts for fifty percent of net income and for percentage depletion. See Explanation of Terms: Fifty percent of net income before depletion.

ACTIVE PARTNERSHIP RETURNS WITH DEPLETION

Table 14.—NUMBER OF PARTNERSHIPS, TOTAL ALLOWABLE DEPLETION, AND GROSS INCOME FROM MINERAL PROPERTIES, FOR SELECTED INDUSTRIES, BY SIZE OF BUSINESS RECEIPTS

Size of business receipts	Number of partnerships	Total allowable depletion	Gross income from mineral properties	Number of partnerships	Total allowable depletion	Gross income from mineral properties	Number of partnerships	Total allowable depletion	Gross income from mineral properties
		(Thousand dollars)	(Thousand dollars)		(Thousand dollars)	(Thousand dollars)			
		All industries			Agriculture, forestry and fisheries			Mining	
								Total	
Total.....	11,009	115,404	547,221	1,156	2,347	9,306	6,722	92,217	456,093
Under \$10,000 ¹	4,812	4,843	19,747	317	280	1,069	3,012	2,310	9,751
\$10,000 under \$20,000.....	1,221	2,803	14,318	235	342	1,354	613	1,309	8,351
\$20,000 under \$50,000.....	1,711	7,624	38,504	254	263	1,068	1,099	5,414	30,383
\$50,000 under \$200,000.....	2,164	22,113	128,022	279	311	1,241	1,332	20,270	119,676
\$200,000 under \$500,000.....	737	28,533	119,568	49	928	3,605	470	26,693	104,524
\$500,000 under \$1,000,000.....	213	13,722	72,412	18	820	2,242	122	10,244	60,883
\$1,000,000 under \$5,000,000.....	136	26,789	110,942	4	11	49	69	19,138	93,592
\$5,000,000 or more.....	15	8,977	43,708	-	-	-	5	6,839	28,935
		Mining—Continued						Wholesale and retail trade	
		Crude petroleum and natural gas		Other mining and quarrying					
Total.....	5,171	80,372	278,226	1,551	11,845	177,867	388	1,090	6,807
Under \$10,000 ¹	2,739	2,053	8,432	273	(²) 257	(³) 319			
\$10,000 under \$20,000.....	491	1,177	6,507	(²)	(²)	(³)			
\$20,000 under \$50,000.....	669	4,082	16,965	430	1,332	13,418	343	616	4,861
\$50,000 under \$200,000.....	877	17,331	80,653	455	2,939	39,021			
\$200,000 under \$500,000.....	287	23,772	52,067	183	2,921	52,457			
\$500,000 under \$1,000,000.....	63	8,238	32,809	59	2,006	28,074	21	444	1,794
\$1,000,000 under \$5,000,000.....	40	5,900	51,858	29	2,238	41,734	21	473	779
\$5,000,000 or more.....	5	6,839	28,935	-	-	-	3	13	79
		Finance, insurance, and real estate		All other industries					
Total.....	2,050	15,972	35,747	693	3,778	39,268			
Under \$10,000 ¹	1,364	2,121	8,442	99	58	216			
\$10,000 under \$20,000.....	293	1,062	3,959	21	3	69			
\$20,000 under \$50,000.....	222	1,750	5,895	117	164	966			
\$50,000 under \$200,000.....				139	315	2,694			
\$200,000 under \$500,000.....	152	1,387	5,130	235	340	6,907			
\$500,000 under \$1,000,000.....	7	2,516	8,891	286	4,924	12,826			
\$1,000,000 under \$5,000,000.....	11	7,106	8,284	31	517	8,944			
\$5,000,000 or more.....	1	30	146	6	2,095	14,548			

¹Includes partnerships with no business receipts stated.²Estimate is not shown separately because of high sampling variability. However, the data are included in appropriate totals.

ACTIVE PARTNERSHIP RETURNS WITH DEPLETION

Table 15.—NUMBER OF PARTNERSHIPS, GROSS AND NET INCOME FROM MINERAL PROPERTIES, AND PERCENTAGE DEPLETION, BY STATUTORY PERCENTAGE DEPLETION RATE, AND SIZE OF GROSS INCOME

Size of gross income from mineral properties	Number of partnerships	Gross income from mineral properties	Net income less loss before depletion	Allowable percentage depletion	Number of partnerships	Gross income from mineral properties	Net income less loss before depletion	Allowable percentage depletion	Number of partnerships	Gross income from mineral properties	Net income less loss before depletion	Allowable percentage depletion
		(Thousand dollars)	(Thousand dollars)	(Thousand dollars)		(Thousand dollars)	(Thousand dollars)	(Thousand dollars)		(Thousand dollars)		
All minerals					Minerals subject to statutory percentage depletion rate of—							
					5 percent				10 percent			
Total.....	11,009	547,221	212,835	80,383	1,099	78,017	46,432	3,546	743	92,179	17,040	5,890
\$1 under \$10,000.....	6,678	16,733	7,894	3,401	422	1,181	1,160	49	124	689	238	59
\$10,000 under \$50,000.....	2,321	37,610	22,700	9,260	276	6,335	5,067	298	354	10,343	3,304	836
\$50,000 under \$100,000.....	641	63,186	25,790	8,908	217	17,217	9,218	746	(1)	(1)	(1)	(1)
\$100,000 under \$500,000.....	1,012	201,988	74,107	29,128	166	36,258	18,563	1,718	130	38,763	7,331	2,373
\$500,000 or more.....	157	207,504	82,364	29,686	18	17,026	12,454	735	34	26,423	4,720	2,019
					Minerals subject to statutory percentage depletion rate of—Continued							
					15 percent				23 percent			
Total.....	252	29,939	10,059	3,396	284	15,599	5,743	2,454	8,793	331,487	133,561	65,097
\$1 under \$10,000.....	134	401	344	56	138	458	230	103	5,980	34,224	6,633	3,161
\$10,000 under \$50,000.....	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	1,547	36,194	11,963	7,352
\$50,000 under \$100,000.....	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	542	39,299	16,513	7,944
\$100,000 under \$500,000.....	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	630	111,223	40,703	22,677
\$500,000 or more.....	11	20,504	6,654	2,558	2	4,827	648	387	92	130,545	57,751	23,963

¹Estimate is not shown separately because of high sampling variability. Data, however, are included in appropriate totals.²Net loss exceeds net income.

NOTE: Amounts and numbers within gross income size classes for each of the percentage depletion rates will not add to the "all minerals" total, since the total reflects a partnership's combined gross income accruing from properties subject to different rates.

ACTIVE CORPORATION RETURNS WITH DEPLETION

Table 16.—NUMBER OF RETURNS, SELECTED INCOME AND DEDUCTION ITEMS, AND DEPLETION, BY INDUSTRIAL DIVISION, AND STATUTORY PERCENTAGE RATE

Selected depletion schedule items	Total	All industrial divisions					
		Minerals subject to statutory percentage depletion rate of—					
Number of returns	(1)	5 percent	10 percent	15 percent	23 percent	27-1/2 percent	Rate not allocable
		(2)	(3)	(4)	(5)	(6)	(7)
Total	10,590	1,945	827	959	278	7,183	146
(Thousand dollars)							
Gross income from mineral properties	15,993,515	878,524	1,834,687	3,149,305	636,990	9,433,618	60,891
Deductions exclusive of depletion, total	8,852,145	630,032	1,586,181	1,872,860	397,176	4,326,810	39,086
Exploration	6,093	130	3,783	1,386	(1)	—	—
Development	1,119,740	1,755	12,491	51,296	17,153	1,036,845	—
Dry hole deductions for oil and gas	140,851	—	—	—	—	140,851	—
Depreciation	389,111	36,742	79,100	78,091	13,421	179,644	1,115
Operating expense	6,261,736	490,797	1,271,712	1,556,450	323,893	2,603,232	35,430
Taxes	171,821	8,634	27,320	42,097	10,034	83,475	241
Overhead and other	763,795	91,956	191,555	163,340	31,881	282,763	2,300
Net income less loss before depletion	7,141,370	248,492	2,276,345	239,414	510,808	21,805	21,805
Percentage depletion at statutory rate	3,440,562	45,671	183,276	471,164	146,337	2,596,114	—
Allowable depletion, total	3,195,831	40,119	408,636	112,162	2,530,235	6,742	—
Percentage depletion	2,885,761	37,267	92,403	404,500	96,160	2,251,470	3,961
Cost depletion	310,070	2,852	5,534	4,136	16,002	278,765	2,781
Deductions on nonproducing properties	1,501,849	722	6,684	14,660	15,017	1,464,762	4
Agriculture, forestry, and fisheries							
Selected depletion schedule items	Total	Minerals subject to statutory percentage depletion rate of—					
		5 percent	10 percent	15 percent	23 percent	27-1/2 percent	Rate not allocable
Number of returns	(8)	(9)	(10)	(11)	(12)	(13)	(14)
		(2)	(3)	(4)	(5)	(6)	(7)
Total	326	106	—	7	(1)	214	(1)
(Thousand dollars)							
Gross income from mineral properties	10,152	1,213	—	60	(1)	8,872	(1)
Deductions exclusive of depletion, total	2,588	150	—	—	—	2,438	—
Exploration	(1)	—	—	—	—	(1)	—
Development	(1)	—	—	—	—	(1)	—
Dry hole deductions for oil and gas	(1)	—	—	—	—	(1)	—
Depreciation	1,004	—	—	—	—	1,004	—
Operating expense	230	—	—	—	—	—	—
Taxes	339	150	—	—	—	421	—
Overhead and other	7,564	1,063	—	60	(1)	6,436	(1)
Net income less loss before depletion	2,511	61	—	9	(1)	2,439	—
Percentage depletion at statutory rate	3,192	65	—	9	(1)	2,184	(1)
Allowable depletion, total	2,226	4	—	9	(1)	2,154	—
Percentage depletion	966	4	—	9	(1)	(1)	(1)
Cost depletion	332	—	—	—	—	332	—
Deductions on nonproducing properties	—	—	—	—	—	—	—
Mining							
Selected depletion schedule items	Total	Minerals subject to statutory percentage depletion rate of—					
		5 percent	10 percent	15 percent	23 percent	27-1/2 percent	Rate not allocable
Number of returns	(15)	(16)	(17)	(18)	(19)	(20)	(21)
		(2)	(3)	(4)	(5)	(6)	(7)
Total	4,940	852	550	497	165	3,066	39
(Thousand dollars)							
Gross income from mineral properties	5,607,098	364,813	1,268,101	1,396,784	353,463	2,199,726	24,171
Deductions exclusive of depletion, total	3,399,806	277,092	1,137,795	895,954	210,987	895,450	18,528
Exploration	4,663	91	(1)	(1)	(1)	—	—
Development	255,759	730	7,647	32,359	203,092	—	—
Dry hole deductions for oil and gas	15,433	—	—	—	—	15,433	—
Depreciation	258,732	24,064	69,750	37,855	11,561	94,900	842
Operating expense	2,307,136	204,483	881,433	641,594	121,755	412,108	15,943
Taxes	102,616	4,433	23,099	33,606	9,677	31,569	212
Overhead and other	455,267	43,291	152,187	94,421	25,490	138,347	1,531
Net income less loss before depletion	2,207,292	87,721	130,306	536,830	142,476	1,304,276	5,643
Percentage depletion at statutory rate	1,040,659	19,062	126,616	209,099	81,061	604,801	—
Allowable depletion, total	879,543	16,497	99,776	174,129	62,778	565,025	1,738
Percentage depletion	827,956	15,343	56,015	172,486	54,766	527,662	1,684
Cost depletion	51,887	1,154	3,361	1,643	8,012	27,363	54
Deductions on nonproducing properties	288,779	416	6,452	10,814	4,819	266,278	—

Footnote at end of table.

ACTIVE CORPORATION RETURNS WITH DEPLETION

Table 16.—NUMBER OF RETURNS, SELECTED INCOME AND DEDUCTION ITEMS, AND DEPLETION, BY INDUSTRIAL DIVISION, AND STATUTORY PERCENTAGE RATE—Continued

Selected depletion schedule items	Construction						
	Minerals subject to statutory percentage depletion rate of—						Rate not allocable
	Total	5 percent	10 percent	15 percent	23 percent	27-1/2 percent	
	(22)	(23)	(24)	(25)	(26)	(27)	(28)
Number of returns.....	272	197	3	16	1	62	4
(Thousand dollars)							
Gross income from mineral properties.....	88,760	64,147	1,023	5,462	8,337	9,019	772
Deductions exclusive of depletion, total.....	61,437	43,687	765	2,543	4,489	9,397	596
Exploration.....	227	59	28	140	-	-	-
Development.....	4,455	297	11	359	-	3,828	-
Dry hole deductions for oil and gas.....	-	-	-	-	-	86	-
Depreciation.....	4,464	2,437	96	97	1,355	479	-
Operating expense.....	45,243	30,678	505	1,301	2,769	3,427	343
Taxes.....	1,072	507	6	209	131	214	5
Overhead and other.....	5,890	3,749	119	417	234	1,123	248
Net income less loss before depletion.....	27,323	20,460	258	2,919	3,848	2,338	176
Percentage depletion at statutory rate.....	8,674	3,355	102	819	1,918	2,480	-
Allowable depletion, total.....	8,209	3,189	67	740	1,918	2,238	57
Percentage depletion.....	7,589	2,978	64	711	1,918	1,876	42
Cost depletion.....	620	211	3	29	-	362	15
Deductions on nonproducing properties.....	3,938	34	-	5	-	3,899	-

Selected depletion schedule items	Manufacturing						
	Mineral subject to statutory percentage depletion rate of—						Rate not allocable
	Total	5 percent	10 percent	15 percent	23 percent	27-1/2 percent	
	(29)	(30)	(31)	(32)	(33)	(34)	(35)
Number of returns.....	1,343	528	56	274	39	465	23
(Thousand dollars)							
Gross income from mineral properties.....	9,166,146	426,190	443,833	1,626,615	262,886	6,372,149	34,473
Deductions exclusive of depletion, total.....	4,868,685	303,315	338,508	982,768	180,752	3,045,379	19,963
Exploration.....	1,153	26	-	1,127	-	-	-
Development.....	762,432	768	4,007	17,897	5,061	734,759	-
Dry hole deductions for oil and gas.....	120,708	-	-	-	-	120,708	-
Depreciation.....	103,613	9,951	6,271	19,541	685	66,492	-
Operating expense.....	3,600,256	243,614	300,559	877,297	168,619	1,993,022	19,963
Taxes.....	49,876	3,592	2,141	5,656	244	38,219	-
Overhead and other.....	228,627	43,990	25,504	60,890	6,343	92,179	-
Net income less loss before depletion.....	4,297,461	124,875	105,325	643,847	82,134	3,326,770	14,510
Percentage depletion at statutory rate.....	2,122,605	22,083	44,306	243,197	60,999	1,752,340	-
Allowable depletion, total.....	1,985,013	18,907	32,628	216,309	39,153	1,675,433	2,383
Percentage depletion.....	1,896,014	17,871	32,333	214,954	38,631	1,590,024	2,201
Cost depletion.....	88,999	1,036	(1)	1,355	522	85,409	(1)
Deductions on nonproducing properties.....	1,109,230	130	218	3,768	10,198	1,094,916	-

Selected depletion schedule items	Transportation, communication, electric, gas, and sanitary services						
	Mineral subject to statutory percentage depletion rate of—						Rate not allocable
	Total	5 percent	10 percent	15 percent	23 percent	27-1/2 percent	
	(36)	(37)	(38)	(39)	(40)	(41)	(42)
Number of returns.....	237	34	25	13	6	200	2
(Thousand dollars)							
Gross income from mineral properties.....	630,643	2,919	88,041	9,947	1,586	528,017	133
Deductions exclusive of depletion, total.....	394,380	743	79,330	8,119	492	305,696	-
Exploration.....	50	-	50	-	-	-	-
Development.....	83,827	-	1,058	232	162	82,407	-
Dry hole deductions for oil and gas.....	3,433	-	-	-	-	3,433	-
Depreciation.....	12,253	-	1,393	27	-	10,833	-
Operating expense.....	241,789	349	65,567	4,394	325	171,154	-
Taxes.....	10,431	-	1,018	343	2	9,068	-
Overhead and other.....	42,597	394	10,276	3,123	3	28,801	-
Net income less loss before depletion.....	236,263	2,176	8,711	1,828	1,094	222,321	133
Percentage depletion at statutory rate.....	156,010	146	8,804	1,491	365	145,204	-
Allowable depletion, total.....	114,979	153	4,126	626	333	109,661	80
Percentage depletion.....	90,182	142	(1)	615	300	86,099	3
Cost depletion.....	24,797	11	1,103	11	33	23,562	77
Deductions on nonproducing properties.....	85,082	-	-	-	-	85,078	4

Footnote at end of table.

ACTIVE CORPORATION RETURNS WITH DEPLETION

Table 16.—NUMBER OF RETURNS, SELECTED INCOME AND DEDUCTION ITEMS, AND DEPLETION, BY INDUSTRIAL DIVISION, AND STATUTORY PERCENTAGE RATE—Continued

Selected depletion schedule items	Wholesale and retail trade						
	Minerals subject to statutory percentage depletion rate of—						Rate not allocable
	Total	5 percent	10 percent	15 percent	23 percent	27-1/2 percent	
	(43)	(44)	(45)	(46)	(47)	(48)	(49)
Number of returns.....	618	100	39	13	1	475	2
(Thousand dollars)							
Gross income from mineral properties.....	161,901	8,619	29,784	84,286	1,520	37,029	663
Deductions exclusive of depletion, total.....	70,020	7,019	28,539	14,679	235	20,348	-
Exploration.....	-	-	-	-	-	-	-
Development.....	5,408	-	-	489	-	4,919	-
Dry hole deductions for oil and gas.....	4,609	-	-	-	-	609	-
Depreciation.....	4,900	(1)	(1)	88	-	2,910	-
Operating expense.....	47,587	5,657	23,607	11,636	235	6,152	-
Taxes.....	2,698	(1)	(1)	-	-	1,651	-
Overhead and other.....	9,618	989	2,356	2,466	-	3,807	-
Net income less loss before depletion.....	91,081	1,600	1,245	69,607	1,285	16,681	663
Percentage depletion at statutory rate.....	26,584	431	2,977	12,643	350	10,153	-
Allowable depletion, total.....	23,601	410	994	12,148	350	9,660	39
Percentage depletion.....	22,066	(1)	(1)	12,147	350	8,460	30
Cost depletion.....	1,535	(1)	(1)	1	-	1,200	9
Deductions on nonproducing properties.....	4,072	-	-	-	-	4,072	-

Selected depletion schedule items	Finance, insurance, and real estate						
	Minerals subject to statutory percentage depletion rate of—						Rate not allocable
	Total	5 percent	10 percent	15 percent	23 percent	27-1/2 percent	
	(50)	(51)	(52)	(53)	(54)	(55)	(56)
Number of returns.....	2,908	126	143	138	43	2,569	66
(Thousand dollars)							
Gross income from mineral properties.....	326,215	10,592	3,901	26,050	8,746	276,246	680
Deductions exclusive of depletion, total.....	52,914	27	1,244	4,797	183	46,663	-
Exploration.....	-	-	-	-	-	-	-
Development.....	7,268	-	-	-	-	7,268	-
Dry hole deductions for oil and gas.....	582	-	-	-	-	582	-
Depreciation.....	3,234	(1)	(1)	83	-	3,119	-
Operating expense.....	15,663	(1)	41	427	173	15,028	-
Taxes.....	4,841	(1)	74	2,284	-	2,482	-
Overhead and other.....	21,324	10	1,113	2,023	10	18,168	-
Net income less loss before depletion.....	273,301	10,565	2,657	21,253	8,563	229,383	680
Percentage depletion at statutory rate.....	82,803	531	591	3,906	2,012	75,963	-
Allowable depletion, total.....	180,695	896	543	4,676	7,624	165,444	1,512
Percentage depletion.....	39,190	490	269	3,977	189	34,665	-
Cost depletion.....	141,505	406	274	1,099	7,435	130,779	1,512
Deductions on nonproducing properties.....	10,358	142	14	73	-	10,129	-

Selected depletion schedule items	Services						
	Minerals subject to statutory percentage depletion rate of—						Rate not allocable
	Total	5 percent	10 percent	15 percent	23 percent	27-1/2 percent	
	(57)	(58)	(59)	(60)	(61)	(62)	(63)
Number of returns.....	125	(1)	(1)	(1)	(1)	91	-
(Thousand dollars)							
Gross income from mineral properties.....	2,638	(1)	(1)	(1)	(1)	2,558	-
Deductions exclusive of depletion, total.....	1,515	-	-	-	(1)	1,478	-
Exploration.....	-	-	-	-	-	-	-
Development.....	279	-	-	-	-	279	-
Dry hole deductions for oil and gas.....	-	-	-	-	-	-	-
Depreciation.....	244	-	-	-	(1)	224	-
Operating expense.....	804	-	-	-	-	(1)	-
Taxes.....	55	-	-	-	-	-	-
Overhead and other.....	133	-	-	-	-	133	-
Net income less loss before depletion.....	1,123	(1)	(1)	(1)	(1)	1,080	-
Percentage depletion at statutory rate.....	716	(1)	(1)	(1)	(1)	704	-
Allowable depletion, total.....	599	(1)	(1)	(1)	(1)	590	-
Percentage depletion.....	537	(1)	-	(1)	(1)	531	-
Cost depletion.....	62	-	(1)	-	-	59	-
Deductions on nonproducing properties.....	58	-	-	-	-	58	-

* Estimate is not shown separately because of high sampling variability. Data, however, are included in appropriate totals.

- Less exceeds net income.

NOTE: Included in totals are data for Nature of business not allocable which are not shown separately because of high sampling variability. In some instances, amounts do not add to totals due to rounding.

ACTIVE CORPORATION RETURNS WITH DEPLETION

Table 17.—NUMBER OF RETURNS WITH DEDUCTION ITEMS, BY INDUSTRIAL DIVISION AND STATUTORY PERCENTAGE DEPLETION RATE

Selected depletion schedule items	All industrial divisions						
	Total	Minerals subject to statutory percentage depletion rate of—					
		5 percent	10 percent	15 percent	23 percent	27-1/2 percent	Rate not allocable
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Number of returns.....	10,590	1,945	827	959	278	7,183	146
Deductions on producing properties, exclusive of depletion:							
Exploration.....	77	9	19	26	(1)	1,565	-
Development.....	1,777	42	62	89	40	277	-
Dry hole deductions for oil and gas.....	277	-	-	-	-	277	-
Depreciation.....	4,782	786	388	390	85	3,144	37
Operating expense.....	6,088	1,196	498	468	199	3,663	42
Taxes.....	4,164	749	392	399	98	2,593	28
Overhead and other.....	4,570	918	468	513	157	2,648	29
Allowable percentage depletion.....	9,359	1,656	623	874	261	6,583	38
Allowable cost depletion.....	3,088	417	280	153	67	2,088	114
Agriculture, forestry and fisheries							
Selected depletion schedule items	Total	Minerals subject to statutory percentage depletion rate of—					
		5 percent	10 percent	15 percent	23 percent	27-1/2 percent	Rate not allocable
	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Number of returns.....	326	106	-	7	(1)	214	(1)
Deductions on producing properties, exclusive of depletion:							
Exploration.....	(1)	-	-	-	-	(1)	-
Development.....	(1)	-	-	-	-	(1)	-
Dry hole deductions for oil and gas.....	(1)	-	-	-	-	(1)	-
Depreciation.....	70	-	-	-	-	70	-
Operating expense.....	39	(1)	-	-	-	(1)	-
Taxes.....	39	(1)	-	-	-	(1)	-
Overhead and other.....	315	105	-	7	(1)	214	(1)
Allowable percentage depletion.....	25	1	-	-	-	(1)	-
Allowable cost depletion.....							
Mining							
Selected depletion schedule items	Total	Minerals subject to statutory percentage depletion rate of—					
		5 percent	10 percent	15 percent	23 percent	27-1/2 percent	Rate not allocable
	(15)	(16)	(17)	(18)	(19)	(20)	(21)
Number of returns.....	4,940	852	550	497	165	3,086	39
Deductions on producing properties, exclusive of depletion:							
Exploration.....	60	6	(1)	(1)	(1)	-	-
Development.....	1,264	23	48	48	29	1,122	-
Dry hole deductions for oil and gas.....	205	-	-	-	-	205	-
Depreciation.....	3,313	487	341	318	57	2,355	26
Operating expense.....	4,292	688	480	413	149	2,639	27
Taxes.....	2,774	462	342	322	80	1,633	15
Overhead and other.....	3,186	524	410	387	131	1,638	15
Allowable percentage depletion.....	4,409	717	479	438	132	2,833	27
Allowable cost depletion.....	1,762	180	128	62	58	1,326	14
Construction							
Selected depletion schedule items	Total	Minerals subject to statutory percentage depletion rate of—					
		5 percent	10 percent	15 percent	23 percent	27-1/2 percent	Rate not allocable
	(22)	(23)	(24)	(25)	(26)	(27)	(28)
Number of returns.....	272	197	3	16	1	62	4
Deductions on producing properties, exclusive of depletion:							
Exploration.....	5	3	1	1	-	-	-
Development.....	14	3	1	1	-	10	-
Dry hole deductions for oil and gas.....	3	-	-	-	-	5	-
Depreciation.....	96	55	2	2	1	36	-
Operating expense.....	169	127	3	4	1	36	2
Taxes.....	97	72	1	2	1	22	1
Overhead and other.....	98	67	2	3	1	25	2
Allowable percentage depletion.....	246	188	2	6	1	56	2
Allowable cost depletion.....	53	21	2	11	-	17	3
Manufacturing							
Selected depletion schedule items	Total	Minerals subject to statutory percentage depletion rate of—					
		5 percent	10 percent	15 percent	23 percent	27-1/2 percent	Rate not allocable
	(29)	(30)	(31)	(32)	(33)	(34)	(35)
Number of returns.....	1,143	528	56	274	39	465	23
Deductions on producing properties, exclusive of depletion:							
Exploration.....	11	-	1	10	-	-	-
Development.....	175	16	9	37	10	116	-
Dry hole deductions for oil and gas.....	27	-	-	-	-	27	(1)
Depreciation.....	449	229	14	63	6	156	(1)
Operating expense.....	723	339	43	220	24	623	(1)
Taxes.....	360	188	14	97	5	110	(1)
Overhead and other.....	520	270	23	125	12	130	(1)
Allowable percentage depletion.....	1,034	474	51	297	37	437	7
Allowable cost depletion.....	323	103	(1)	51	7	142	(1)

Footnote at end of table.

ACTIVE CORPORATION RETURNS WITH DEPLETION

Table 17.—NUMBER OF RETURNS WITH DEDUCTION ITEMS, BY INDUSTRIAL DIVISION AND STATUTORY PERCENTAGE DEPLETION RATE—Continued

Selected depletion schedule items	Transportation, communication, electric, gas, and sanitary services						
	Total	Minerals subject to statutory percentage depletion rate of—					
		5 percent	10 percent	15 percent	23 percent	27-1/2 percent	Rate not allocable
	(36)	(37)	(38)	(39)	(40)	(41)	(42)
Number of returns.....	237	34	25	13	6	200	2
Deductions on producing properties, exclusive of depletion:							
Exploration.....	1	-	1	-	-	-	-
Development.....	64	-	3	1	1	61	-
Dry hole deductions for oil and gas.....	18	-	-	-	-	18	-
Depreciation.....	71	-	-	-	-	71	-
Operating expense.....	96	2	10	3	1	87	-
Taxes.....	59	-	4	2	1	53	-
Overhead and other.....	65	3	7	3	5	56	-
Allowable percentage depletion.....	218	33	(1)	12	2	187	1
Allowable cost depletion.....	92	1	18	2	1	71	2
Wholesale and retail trade							
Selected depletion schedule items	Total	Minerals subject to statutory percentage depletion rate of—					
		5 percent	10 percent	15 percent	23 percent	27-1/2 percent	Rate not allocable
	(43)	(44)	(45)	(46)	(47)	(48)	(49)
Number of returns.....	618	100	39	13	1	475	2
Deductions on producing properties, exclusive of depletion:							
Exploration.....	-	-	-	-	-	-	-
Development.....	78	-	-	2	-	76	-
Dry hole deductions for oil and gas.....	11	-	-	-	-	11	-
Depreciation.....	214	(1)	(1)	2	-	175	-
Operating expense.....	253	(1)	16	4	1	203	-
Taxes.....	118	(1)	(1)	4	-	92	-
Overhead and other.....	123	40	4	5	-	74	-
Allowable percentage depletion.....	532	67	(1)	11	1	446	1
Allowable cost depletion.....	197	(1)	(1)	2	-	86	1
Finance, insurance, and real estate							
Selected depletion schedule items	Total	Minerals subject to statutory percentage depletion rate of—					
		5 percent	10 percent	15 percent	23 percent	27-1/2 percent	Rate not allocable
	(50)	(51)	(52)	(53)	(54)	(55)	(56)
Number of returns.....	2,908	126	143	138	43	2,569	66
Deductions on producing properties, exclusive of depletion:							
Exploration.....	-	-	-	-	-	-	-
Development.....	140	-	1	-	-	139	-
Dry hole deductions for oil and gas.....	31	-	-	-	-	31	-
Depreciation.....	293	-	(1)	3	-	278	-
Operating expense.....	398	(1)	6	2	1	378	-
Taxes.....	478	(1)	18	16	-	433	-
Overhead and other.....	521	4	22	10	12	478	-
Allowable percentage depletion.....	2,473	70	60	122	42	2,302	-
Allowable cost depletion.....	643	67	83	25	1	412	66
Services							
Selected depletion schedule items	Total	Minerals subject to statutory percentage depletion rate of—					
		5 percent	10 percent	15 percent	23 percent	27-1/2 percent	Rate not allocable
	(57)	(58)	(59)	(60)	(61)	(62)	(63)
Number of returns.....	125	(1)	(1)	(1)	(1)	91	-
Deductions on producing properties, exclusive of depletion:							
Exploration.....	-	-	-	-	-	-	-
Development.....	28	-	-	-	-	28	-
Dry hole deductions for oil and gas.....	-	-	-	-	-	-	-
Depreciation.....	54	-	-	-	(1)	53	-
Operating expense.....	68	-	-	-	(1)	67	-
Taxes.....	20	-	-	-	-	20	-
Overhead and other.....	18	-	-	-	-	18	-
Allowable percentage depletion.....	111	(1)	-	(1)	(1)	87	-
Allowable cost depletion.....	30	-	(1)	-	-	19	-

* Estimate is not shown separately because of high sampling variability.

ACTIVE CORPORATION RETURNS WITH DEPLETION

Table 18.—NUMBER OF RETURNS, GROSS AND NET INCOME, TOTAL DEDUCTIONS, AND DEPLETION, BY TYPE OF INTEREST, AND STATUTORY PERCENTAGE DEPLETION RATE

Item	Total returns							Returns with operating interests only						
	Minerals subject to depletion at statutory rate of—							Minerals subject to depletion at statutory rate of—						
	Total	5 percent	10 percent	15 percent	23 percent	27-1/2 percent	Not allocable	Total	5 percent	10 percent	15 percent	23 percent	27-1/2 percent	Not allocable
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Number of returns.....	10,590	1,945	827	959	278	7,183	146	5,537	1,599	541	441	147	2,742	72
	(Thousand dollars)													
Gross income from mineral properties.....	15,993,515	878,524	1,834,687	3,143,205	636,590	9,433,618	60,891	5,299,092	682,022	802,579	1,620,514	241,175	1,929,194	23,608
Deductions exclusive of depletion.....	6,852,145	630,032	1,586,181	1,872,860	397,176	4,326,810	39,086	3,176,237	506,710	702,316	940,157	175,803	836,187	15,064
Net income less loss before depletion.....	7,141,370	248,492	248,506	1,270,345	239,414	5,106,808	21,805	2,122,855	175,312	100,263	680,357	65,372	1,093,007	8,544
Percentage depletion at statutory rate.....	3,440,562	45,671	183,276	471,164	146,337	2,594,114	943,837	35,580	80,363	242,263	55,104	530,527	1,275	-
Allowable depletion, total.....	3,195,831	40,119	97,977	408,636	112,162	2,530,235	6,742	778,446	31,048	42,000	204,670	33,270	464,038	3,420
Percentage depletion.....	2,885,761	37,257	92,403	404,500	96,160	2,251,470	3,961	726,670	29,201	40,376	203,590	32,053	419,303	2,145
Cost depletion.....	310,070	2,852	5,534	4,136	16,002	278,765	2,781	51,776	1,847	1,624	1,080	1,217	44,733	1,275
Deductions on nonproducing properties.....	1,501,849	722	6,684	14,660	15,017	1,464,762	4	214,408	546	4,841	10,983	11,124	186,934	-

Item	Returns with nonoperating interests only							Returns with both operating and nonoperating interests						
	Minerals subject to depletion at statutory rate of—							Minerals subject to depletion at statutory rate of—						
	Total	5 percent	10 percent	15 percent	23 percent	27-1/2 percent	Not allocable	Total	5 percent	10 percent	15 percent	23 percent	27-1/2 percent	Not allocable
	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)
Number of returns.....	3,622	219	149	161	47	3,153	58	1,431	127	137	357	84	1,288	16
	(Thousand dollars)													
Gross income from mineral properties.....	254,735	15,802	11,684	26,320	650	199,135	1,144	10,439,688	180,700	1,020,424	1,502,371	394,765	7,305,289	36,139
Deductions exclusive of depletion.....	20,910	304	322	4,988	60	15,236	-	5,654,998	123,018	883,543	927,715	221,313	3,475,387	24,022
Net income less loss before depletion.....	233,825	15,498	11,362	21,332	590	183,899	1,144	4,784,690	57,682	136,881	574,656	173,452	3,829,902	12,117
Percentage depletion at statutory rate.....	60,814	792	1,168	3,948	149	54,757	-	2,435,911	9,299	101,745	224,953	91,084	2,008,830	583
Allowable depletion, total.....	149,392	1,051	964	4,702	172	141,013	1,490	2,267,993	8,020	54,973	199,264	78,720	1,925,184	1,832
Percentage depletion.....	22,717	709	476	3,714	137	17,669	12	2,136,374	7,357	51,551	197,196	63,970	1,814,496	1,804
Cost depletion.....	126,675	342	488	988	35	123,344	1,478	131,619	663	3,422	2,068	14,750	110,688	28
Deductions on nonproducing properties.....	-	-	-	-	-	-	-	1,287,443	176	1,843	3,677	3,893	1,277,848	4

ACTIVE CORPORATION RETURNS WITH DEPLETION

Table 19.—NUMBER OF RETURNS, SELECTED INCOME AND DEDUCTION ITEMS, AND DEPLETION, BY STATUTORY PERCENTAGE RATE, FOR SELECTED MINERALS

Table 15.—MINERAL RETURNS, SELECTED INCOME AND DEDUCTION ITEMS, AND DEPLETION, BY STATUTORY PERCENTAGE RATE, FOR SELECTED MINERALS																
Selected depletion schedule items	Total	Minerals subject to statutory percentage depletion rate of—														
		5 percent					10 percent			15 percent						
		Total	Brick and tile clay	Gravel, sand and stone	Not allocable and other minerals	Total	Coal	Not allocable and other minerals	Total	Clay	Metals	Limestone	Magnesite	Phosphate rock	Tele. including proprietary	Not allocable and other minerals
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
Number of returns.....	10,590	1,945	204	1,482	348	827	762	69	959	147	216	179	14	18	15	455
(Thousand dollars)																
Gross income from mineral properties.....	15,993,515	878,524	157,018	543,687	177,819	1,834,687	1,642,516	192,171	3,149,205	167,728	1,717,958	272,772	10,525	142,152	8,293	829,777
Deductions exclusive of depletion, total.....	8,852,145	630,032	125,487	374,509	130,036	1,586,181	1,474,144	112,037	1,872,860	108,166	996,100	192,626	8,768	89,924	6,472	470,804
Exploration.....	6,093	130	-	130	3,783	3,757	26	1,386	(1)	278	243	-	-	277	-	381
Development.....	1,119,740	1,755	65	1,201	489	12,691	11,958	733	51,298	368	35,357	1,823	132	1,539	-	12,077
Dry hole deductions for oil and gas.....	140,851	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation.....	388,111	36,740	4,953	23,735	8,052	79,100	75,412	3,688	78,091	2,420	49,289	5,680	304	2,349	372	17,677
Operating expense.....	6,261,734	490,797	92,005	293,640	104,952	1,271,732	1,193,444	78,288	1,536,650	83,326	805,281	168,465	7,281	79,613	4,725	387,923
Taxes.....	171,821	8,634	2,214	5,411	1,009	27,320	25,560	1,760	45,097	1,582	35,504	854	22	804	123	5,708
Overhead and other.....	763,795	91,956	26,250	50,172	15,534	191,555	164,013	27,542	163,340	20,965	72,391	15,561	1,029	5,342	1,222	46,830
Net income less loss before depletion.....	7,141,370	248,492	31,531	169,178	47,783	248,506	168,372	80,134	1,276,345	59,562	721,858	80,146	1,797	52,228	1,821	358,973
Percentage depletion at statutory rate.....	3,440,562	45,671	7,856	28,207	9,608	183,276	164,057	19,219	471,164	24,947	257,803	40,446	1,578	21,279	1,243	123,668
Allowable depletion, total.....	3,195,831	40,119	6,290	25,570	9,299	97,977	80,390	17,547	408,636	19,807	231,252	29,518	835	20,523	825	105,876
Percentage depletion.....	2,885,761	37,257	6,006	23,604	7,657	92,403	74,893	17,510	404,300	19,766	228,575	29,359	807	20,198	825	104,970
Cost depletion.....	310,070	2,852	284	1,966	602	5,534	5,497	37	4,136	41	2,677	159	28	325	905	1,008
Deductions on nonproducing properties.....	1,501,849	722	12	531	179	6,684	3,214	3,470	14,660	741	9,546	1,055	15	224	51	3,026

Selected depletion schedule items	Total	Minerals subject to statutory percentage depletion rate of—Continued										Rate not allocable
		23 percent					27-1/2 percent					
		Total	Sulfur	Uranium	Metals	Not allocable and other minerals	Total	Oil	Gas	Oil and gas not allocable	Rate not allocable	
		(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	
Number of returns.....	278	33	152	67	36	7,183	2,605	505	4,306	146		
(Thousand dollars)												
Gross income from mineral properties.....	636,590	200,712	233,620	109,109	93,149	9,433,618	2,101,922	246,650	7,085,066	60,891		
Deductions exclusive of depletion, total.....	397,176	80,306	174,897	86,337	55,636	4,326,810	611,788	124,668	3,790,354	39,086		
Exploration.....	17,153	1,902	11,717	2,126	1,408	1,036,845	108,197	30,925	897,723	-		
Development.....	-	-	-	-	-	-	-	-	-	-		
Dry hole deductions for oil and gas.....	-	-	-	-	-	-	-	-	-	-		
Depreciation.....	13,421	6,339	3,973	1,479	1,630	179,644	31,089	7,154	141,401	1,115		
Operating expense.....	323,893	57,879	141,365	73,551	51,098	2,603,232	392,922	65,276	2,145,034	35,430		
Taxes.....	10,054	7,529	1,181	878	256	83,475	6,940	3,064	73,471	241		
Overhead and other.....	31,681	6,457	15,903	8,291	(1)	282,765	65,680	17,395	199,666	2,300		
Net income less loss before depletion.....	239,414	120,406	58,723	22,772	37,513	5,106,808	1,490,134	121,982	3,434,452	21,805		
Percentage depletion at statutory rate.....	146,337	46,129	35,723	25,085	21,390	2,594,114	578,030	67,826	1,948,258	-		
Allowable depletion, total.....	112,162	47,719	35,250	13,725	15,468	2,530,235	616,939	69,775	1,843,521	6,742		
Percentage depletion.....	96,160	40,180	29,400	11,292	15,288	2,251,470	516,555	54,185	1,680,930	3,961		
Cost depletion.....	16,002	7,539	2,850	2,433	180	278,765	100,384	15,590	162,591	2,781		
Deductions on nonproducing properties.....	15,017	1,405	4,690	3,189	5,733	1,464,762	214,873	24,935	1,224,954	4		

* Estimate is not shown separately because of high sampling variability. Data, however, are included in appropriate totals.

Table 20.—NUMBER OF RETURNS, SELECTED INCOME AND DEDUCTION ITEMS, AND DEPLETION, BY INDUSTRIAL DIVISION, AND TYPE OF INTEREST

Selected depletion schedule items	All industrial divisions				Agriculture, forestry and fisheries				Mining				Construction			
	Returns with—				Returns with—				Returns with—				Returns with—			
	Total	Operating interests only	Non-operating interests only	Both operating and non-operating interests	Total	Operating interests only	Non-operating interests only	Both operating and non-operating interests	Total	Operating interests only	Non-operating interests only	Both operating and non-operating interests	Total	Operating interests only	Non-operating interests only	Both operating and non-operating interests
Number of returns.....	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
Number of returns.....	10,590	5,537	3,622	1,431	326	(1)	202	16	4,940	3,667	257	1,016	272	211	(1)	14
(Thousand dollars)																
Gross income from mineral properties.....	15,993,515	5,299,092	254,735	10,439,688	10,152	(1)	2,842	4,104	5,607,058	3,060,039	22,369	2,524,630	88,760	70,036	(1)	16,976
Deductions exclusive of depletion, total.....	8,852,145	3,176,237	29,910	5,656,998	2,588	(1)	37	1,108	3,399,806	1,768,374	4,166	1,627,266	61,437	47,394	(1)	13,758
Exploration.....	6,093	1,381	-	4,712	-	-	-	-	4,663	189	-	4,474	227	170	-	27
Development.....	1,119,740	206,976	-	912,764	(1)	(1)	-	(1)	255,739	101,973	-	153,766	4,455	754	-	3,701
Dry hole deductions for oil and gas.....	140,851	17,863	-	122,988	(1)	(1)	-	(1)	15,433	4,352	-	11,081	86	5	-	81
Depreciation.....	388,111	199,171	-	188,940	(1)	(1)	-	(1)	238,732	141,032	-	115,700	4,464	3,708	-	666
Operating expenses.....	6,261,734	2,295,677	-	3,966,057	1,054	(1)	-	390	2,307,336	1,223,113	-	1,084,223	45,243	(1)	-	7,355
Taxes.....	171,821	61,850	-	109,971	232	(1)	-	179	102,616	41,737	-	60,879	1,072	42,867	(1)	225
Overhead and other.....	763,795	293,119	17,468	453,208	339	(1)	36	144	655,267	253,978	4,005	397,284	5,800	1,673	-	1,673
Net income less loss before depletion.....	7,141,370	2,122,855	233,825	4,784,690	7,564	(1)	2,805	2,996	2,207,252	1,291,665	18,203	897,384	27,523	22,442	(1)	2,618
Percentage depletion at statutory rate.....	3,440,562	1,040,699	60,814	2,338,911	2,511	(1)	714	1,092	1,040,699	543,207	4,025	493,427	8,074	5,879	(1)	2,618
Allowable depletion, total.....	3,195,831	778,446	149,392	2,267,993	3,192	(1)	706	969	879,542	456,465	4,434	418,624	8,209	5,618	(1)	2,437
Percentage depletion.....	2,885,761	726,670	22,717	2,136,374	2,226	(1)	696	956	827,956	441,251	2,101	384,504	7,589	5,369	(1)	2,098
Cost depletion.....	310,070	51,776	126,675	131,619	966	(1)	10	13	51,787	15,134	2,333	34,120	620	249	(1)	339
Deductions on nonproducing properties.....	1,501,849	214,608	-	1,287,441	332	(1)	-	331	288,779	86,513	-	202,266	3,938	1,265	-	2,693

*Estimate is not shown separately because of high sampling variability. Data, however, are included in appropriate totals.
NOTE: Included in totals are data for Services and Nature of business not allowable which are shown separately because of high sampling variability.

ACTIVE CORPORATION RETURNS WITH DEPLETION

Table 21.—NUMBER OF RETURNS, SELECTED INCOME AND DEDUCTION ITEMS, AND DEPLETION, FOR SELECTED INDUSTRIES

Selected depletion schedule items	All industries	Mining										Construction					
		Agriculture, forestry, and fisheries		Metal mining				Crude petroleum and natural gas				Nonmetallic minerals and anthracite mining		Construction		Construction	
		Total	Total	Total	Iron ores	Copper, lead and zinc ores	Other metal ores	Total	Crude petroleum	Crude petroleum and natural gas	Oil and natural gas liquids	Total	Dimension stone, crushed and broken stone, and sand and gravel	Other nonmetallic minerals including anthracite mining	Construction	Construction	Construction
Number of returns.....	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)
Number of returns.....	10,590	326	4,940	277	102	53	122	492	2,985	2,519	466	1,186	1,046	140	272		
(Thousand dollars)																	
Gross income from mineral properties.....	15,993,515	10,152	5,607,058	1,394,010	476,287	729,370	183,353	1,157,090	2,189,843	2,111,863	57,980	866,115	510,497	355,618	88,760		
Deductions exclusive of depletion, total.....	8,852,145	2,588	3,399,806	850,294	291,673	423,885	134,736	1,040,335	888,839	842,409	46,430	620,338	383,800	236,538	61,437		
Exploration.....	6,093	-	4,663	888	(1)	786	(1)	15,429	16,427	1,002	-	96	91	5	227		
Development.....	1,119,740	(1)	255,739	41,779	(1)	3,110	9,830	3,391	201,269	183,222	17,987	9,380	1,770	7,610	4,455		
Dry hole deductions for oil and gas.....	140,851	-	15,433	(1)	(1)	(1)	(1)	(1)	15,433	4,352	-	11,081	86	5	81		
Depreciation.....	388,111	(1)	258,732	53,276	29,599	38,797	4,920	68,849	93,914	87,954	5,960	42,693	29,774	12,919	4,464		
Operating expenses.....	6,261,734	1,054	2,307,336	640,070	184,766	355,039	100,165	862,671	409,971	394,267	15,724	426,624	285,330	169,294	45,243		
Taxes.....	171,821	232	102,616	35,930	15,114	16,481	3,335	21,730	40,866	29,991	6,025	15,970	6,223	10,647	1,072		
Overhead and other.....	763,795	339	455,267	81,347	35,458	30,189	17,700	140,015	177,330	132,608	4,722	96,575	60,512	36,063	5,800		
Net income less loss before depletion.....	7,141,370	7,564	2,207,252	543,716	186,614	305,485	53,617	116,755	1,301,004	1,289,454	11,550	245,777	126,697	119,080	27,523		
Percentage depletion at statutory rate.....	3,440,562	2,511	1,040,699	223,927	70,885	112,243	40,799	115,858	601,619	586,121	15,698	99,055	38,541	60,514	8,074		
Allowable depletion, total.....	3,195,831	3,192	879,542	186,536	58,862	101,695	25,979	52,758	562,228	547,628	14,600	78,021	30,107	47,934	8,209		
Percentage depletion.....	2,885,761	2,226	827,956	177,410	57,913	90,308	20,189	50,559	525,271	513,538	11,733	74,716	28,552	46,164	7,589		
Cost depletion.....	310,070	966	51,787	9,126	(1)	2,387	5,750	2,199	36,957	34,090	2,867	3,305	1,555	1,470	620		
Deductions on nonproducing properties.....	1,501,849	332	288,779	14,638	3,292	9,669	2,277	2,644	262,399	251,422	10,977	9,698	650	9,048	3,938		

*Estimate is not shown separately because of high sampling variability. Data, however, are included in appropriate totals.
NOTE: Included in totals are data for Services and Nature of business not allowable which are shown separately because of high sampling variability.

Table 21.—NUMBER OF RETURNS, SELECTED INCOME AND DEDUCTION ITEMS, AND DEPLETION, FOR SELECTED INDUSTRIES—Continued

TABLE 21.—NUMBER OF RETURNS, SELECTED DEPLETION SCHEDULE ITEMS, AND DEPLETION														
Selected depletion schedule items	Finance, insurance, and real estate													
	Total	Banking	Credit agencies other than banks	Holding and other investment companies			Real estate, except lessors of real property other than buildings		Lessors of real property, except buildings			Other finance, insurance, and real estate	Services	
				Total	Operating holding companies	Other holding and investment companies	Total	Real estate operators except developers and lessors of buildings	Other real estate except lessors of real property other than buildings	Total	Lessors of mining, oil, and similar properties			Other lessors of real property except buildings
	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)	(41)	(42)	(43)	(44)	(45)	(46)
Number of returns.....	2,908	251	162	441	87	354	494	372	122	1,481	1,442	39	79	125
	(Thousands dollars)													
Gross income from mineral properties.....	326,215	1,990	1,348	136,444	14,646	121,798	14,460	13,608	852	161,915	161,616	299	10,058	2,638
Deductions exclusive of depletion, total.....	52,914	48	856	25,933	8,744	17,189	3,301	2,683	618	18,368	18,366	2	4,408	1,515
Exploration.....	7,268	-	-	2,490	2,144	346	(1)	(1)	(1)	2,027	2,027	-	(1)	279
Development.....	582	-	-	45	28	17	66	64	2	265	265	-	-	226
Dry hole deductions for oil and gas.....	3,234	-	-	1,121	743	378	550	463	87	1,806	1,804	-	-	328
Depreciation.....	15,665	11	277	9,636	4,514	5,120	1,090	790	300	3,233	3,233	-	-	804
Operating expense.....	4,861	23	46	749	371	378	244	232	12	3,728	3,727	1	51	35
Taxes.....	21,324	14	474	11,894	944	10,950	591	556	39	7,931	7,930	1	420	133
Overhead and other.....														
Net income less loss before depletion.....	273,301	1,942	492	110,511	5,902	104,609	11,159	10,925	234	143,547	143,250	297	5,650	1,123
Percentage depletion at statutory rate.....	82,803	544	288	37,309	3,918	33,391	1,996	1,812	186	39,902	39,843	59	2,764	716
Allowable depletion, total.....	180,695	798	289	101,948	3,697	98,091	1,871	1,654	217	71,273	71,213	60	4,516	999
Percentage depletion.....	39,190	428	168	6,675	2,933	5,742	1,517	1,411	106	27,058	27,000	58	1,364	537
Cost depletion.....	141,505	370	121	93,273	926	92,349	354	263	111	44,215	44,213	2	(1)	62
Deductions on nonproducing properties.....	10,358	-	289	2,707	978	1,729	223	212	11	6,204	6,204	-	935	58

¹ Estimate is not shown separately because of high sampling variability. Data, however, are included in appropriate totals.
NOTE: Included in totals are data for "Nature of business not allocable" which are not shown separately because of high sampling variability.

ACTIVE CORPORATION RETURNS WITH DEPLETION

Table 22.—NUMBER OF RETURNS WITH DEDUCTION ITEMS AND DEPLETION, FOR SELECTED INDUSTRIES

Selected depletion schedule items	Mining														Construction
	All industries	Agriculture, forestry, and fisheries	Metal mining					Bituminous coal and lignite mining	Crude petroleum and natural gas		Mining and quarrying of nonmetallic minerals and anthracite mining		Cost of other nonmetallic minerals including anthracite mining		
			Total	Total	Iron ores	Copper, lead and zinc, gold and silver ores	Other metal mining		Total	Crude petroleum natural gas, and natural gas liquids	Oil and gas field services	Total		Miscellaneous crushed and broken stone, sand and gravel	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	
Number of returns.....	10,990	326	4,940	277	102	53	122	492	2,985	2,519	466	1,186	1,046	140	272
Deductions exclusive of depletion:															
Exploration.....	77	-	60	39	(1) ¹	(1) ¹	26	(1) ¹	1,113	964	169	6	5	1	5
Development.....	1,777	(1) ¹	1,266	65	(1) ¹	(1) ¹	24	48	1,119	189	6	38	28	10	14
Dry hole deductions for oil and gas.....	277	-	205	165	87	45	33	315	2,330	2,061	289	703	633	70	94
Depreciation.....	4,782	(1) ¹	3,513	265	102	52	111	654	2,601	2,306	295	972	858	116	169
Operating expense.....	6,088	70	4,292	265	102	52	111	654	2,601	2,306	295	972	858	116	169
Taxes.....	4,164	38	2,776	191	96	40	59	316	1,605	1,406	196	669	589	80	97
Overhead and other.....	4,970	39	3,186	254	96	47	111	369	1,797	1,590	207	766	653	113	98
Allowable percentage depletion.....	9,359	315	4,409	243	99	52	92	424	2,732	2,304	428	1,010	873	137	246
Allowable cost depletion.....	3,088	25	1,762	87	(1) ¹	20	54	129	1,305	1,122	183	241	226	15	53

Selected depletion schedule items	Manufacturing										Finance, insurance, and real estate							Services
	Total	Lumber and wood products, except furniture	Chemicals and allied products	Petroleum refining and related industries	Stone, clay and glass products	Primary metal industries	Other manufacturing industries	Transportation, communication, electric, gas, and sanitary services	Wholesale and retail trade	Total	Banking	Credit agencies other than banks	Holding and other investment companies	Real estate except lessors of real property other than buildings	Lessors of real property except buildings	Other finance, insurance, and real estate		
																	(16)	
(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)		
Number of returns.....	1,143	41	79	73	590	60	300	237	618	2,908	251	162	441	494	1,481	79	125	
Deductions exclusive of depletion:																		
Exploration.....	11	-	4	-	5	(1) ¹	1	1	78	140	-	6	-	(1) ¹	-	-	-	
Development.....	175	29	52	29	28	39	64	78	293	293	-	11	57	74	75	(1) ¹	-	
Dry hole deductions for oil and gas.....	27	-	5	15	1	-	6	18	11	11	-	-	2	3	5	1	54	
Depreciation.....	449	-	35	37	253	32	92	71	234	293	-	11	57	74	130	19	68	
Operating expense.....	742	4	62	66	641	48	121	96	253	398	4	94	104	123	23	23	20	
Taxes.....	360	5	34	21	214	27	59	59	118	678	51	13	117	70	407	20	18	
Overhead and other.....	520	1	46	51	324	26	72	65	123	521	12	14	144	54	289	8	20	
Allowable percentage depletion.....	1,034	39	66	72	526	59	272	218	532	2,473	250	4	323	425	1,255	73	111	
Allowable cost depletion.....	323	3	34	58	135	26	67	95	157	643	4	31	170	94	341	(1) ¹	30	

¹ Estimate is not shown separately because of high sampling variability.

ACTIVE CORPORATION RETURNS WITH DEPLETION ON INCOME FROM FOREIGN SOURCES
Table 23.—NUMBER OF RETURNS, NET INCOME, INCOME SUBJECT TO TAX, INCOME TAX, AND GROSS INCOME AND DEPLETION FROM FOREIGN AND DOMESTIC PROPERTIES, FOR SELECTED INDUSTRIES

Item	Industry									
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Number of returns.....	117	73	18	12	3	32	22	7	3	12
SELECTED INCOME AND DEPLETION ITEMS										
Total Corporation Activities										
Net income.....	2,355,232	708,612	208,017	473,779	25,636	1,597,900	1,201,231	161,101	96,468	256,740
Income subject to tax.....	1,882,477	598,213	171,400	371,903	1,894	1,081,783	1,001,792	130,463	2,000	100,669
Income tax.....	360,933	89,399	25,607	55,872	1,894	256,633	489,702	79,123	2,000	100,669
Depletion Deductible Items										
Gross income from mineral properties.....	7,923,463	1,909,699	463,930	1,321,362	124,367	5,908,231	5,419,552	420,183	72,496	110,273
From foreign properties.....	3,153,170	1,270,672	463,930	805,886	20,032	1,868,763	1,787,723	140,663	20,256	100,256
From domestic properties.....	4,770,293	639,027	0	515,476	104,335	4,039,468	3,631,829	279,520	52,240	10,017
Allowable depletion, total.....	1,979,347	443,546	67,270	353,138	25,018	1,500,767	1,428,744	64,932	11,099	33,236
Percentage depletion.....	1,885,743	435,364	67,140	343,377	24,497	1,423,792	1,351,186	64,353	10,822	32,863
Cost depletion.....	93,604	8,182	1,130	9,761	1,521	76,975	76,558	28,579	2,277	1,373
Allowable depletion from foreign properties, total.....	768,103	290,070	66,140	220,277	3,673	476,033	452,900	42,982	551	1,982
Percentage depletion.....	744,279	281,448	64,928	212,974	3,235	452,439	428,000	40,386	545	1,612
Cost depletion.....	24,824	8,622	2,212	9,303	1,338	23,644	23,558	2,196	66	110
Allowable depletion from domestic properties, total.....	1,211,244	153,476	1,230	122,861	21,345	1,024,734	976,844	22,950	10,548	31,252
Percentage depletion.....	1,141,188	150,336	1,230	122,603	21,335	1,023,714	974,885	22,897	10,299	30,863
Cost depletion.....	70,056	3,140	0	2,258	1,010	21,020	21,959	653	249	393

ACTIVE CORPORATION RETURNS: MINING AND PETROLEUM REFINING CORPORATIONS WITH DEPLETION

Table 24.—NUMBER OF RETURNS, SELECTED INCOME STATEMENT AND BALANCE SHEET ITEMS, SELECTED INCOME AND DEDUCTIONS ITEMS, AND DEPLETION, BY INDUSTRY, AND TYPE OF INTEREST

Item	Total mining and petroleum refining				Mining											
	Returns with—				Total mining				Returns with—				Bituminous coal and lignite mining			
	Returns with—				Returns with—				Returns with—				Returns with—			
	Total	Operating interests only	Non-operating interests only	Both operating and non-operating interests	Total	Operating interests only	Non-operating interests only	Both operating and non-operating interests	Total	Operating interests only	Non-operating interests only	Both operating and non-operating interests	Total	Operating interests only	Non-operating interests only	Both operating and non-operating interests
Number of returns.....	5,013	3,698	262	1,053	4,940	3,667	257	1,016	277	223	(*)	42	492	421	11	60
SELECTED INCOME STATEMENT AND BALANCE SHEET ITEMS																
Total Corporation Activities																
Business receipts.....	44,162,464	9,772,948	187,091	34,202,425	9,191,614	4,526,436	113,782	4,551,396	2,048,162	1,045,209	(*)	999,025	1,709,223	831,478	20,814	856,911
Depreciation.....	1,905,367	459,410	12,929	1,433,028	300,099	11,949	1,949	260,274	102,256	18,033	(*)	36,134	99,084	45,424	1,080	51,780
Net income less deficit.....	2,424,840	694,244	868	1,729,748	689,150	605,465	1,503	895,189	292,697	130,193	(*)	160,786	421,719	171,787	22,881	240,830
Income subject to tax.....	2,065,620	745,360	10,284	1,309,956	949,744	676,399	7,978	265,367	280,661	146,404	(*)	134,257	30,115	20,580	1,258	27,377
Total assets.....	51,241,448	12,049,569	203,436	40,988,441	14,553,564	6,232,218	180,568	8,240,780	3,971,849	1,863,762	(*)	1,724,437	2,179,062	855,369	1,238,487	1,238,487
Capital stock.....	12,505,555	1,750,438	30,790	10,724,327	2,285,815	1,007,150	29,786	1,248,876	544,353	232,573	(*)	336,000	171,562	134,618	8,403	171,150
Net worth.....	36,800,517	6,772,057	107,876	29,920,584	9,331,338	3,627,641	94,609	5,669,688	2,256,373	827,912	(*)	1,426,152	1,522,593	596,661	39,003	887,528
Depletion Deductible Items																
Gross income from mineral properties.....	11,957,933	3,626,305	22,403	8,309,225	5,607,058	3,060,039	22,369	2,524,630	1,394,010	773,063	(*)	619,418	1,197,090	550,917	9,117	597,056
Deductions exclusive of depletion, total.....	6,444,723	2,104,184	4,166	4,336,373	3,399,806	1,768,374	4,166	1,627,266	850,294	450,552	(*)	378,625	1,040,335	501,465	5	538,865
Exploration.....	4,663	189	-	4,474	4,663	189	-	4,474	888	63	(*)	823	(*)	1,497	-	1,894
Development.....	976,283	157,022	-	819,261	255,759	101,973	-	153,786	41,779	26,724	(*)	15,055	3,391	1,497	-	1,894
Dry hole deductions for oil and gas.....	133,169	13,754	-	117,415	15,433	4,252	-	11,081	(*)	(*)	(*)	-	-	-	-	-
Depreciation.....	320,655	163,425	-	157,230	216,712	143,022	-	113,700	53,276	37,865	(*)	15,411	68,649	28,568	-	40,281
Operating expenses.....	4,323,602	1,436,553	-	2,887,049	2,307,336	1,223,113	-	1,084,223	640,070	326,075	(*)	313,995	802,671	409,238	-	393,433
Taxes.....	179,939	30,084	161	89,694	102,616	41,737	161	60,718	24,930	13,582	(*)	19,561	21,720	9,258	-	12,472
Overhead and other.....	566,432	281,157	4,005	281,250	455,867	253,978	4,005	397,286	8,307	49,469	(*)	12,148	61,010	32,874	-	28,136
Net income less loss before depletion.....	5,513,210	1,522,121	16,237	3,972,852	2,207,252	1,291,665	18,203	897,384	543,716	322,311	(*)	220,803	116,755	49,452	9,112	56,191
Percentage depletion at statutory rate.....	2,777,721	695,342	4,034	2,078,145	1,040,639	543,207	4,025	693,427	323,827	124,160	(*)	99,338	115,558	56,914	916	60,020
Allowable depletion, total.....	2,534,484	596,338	4,443	1,933,703	879,543	456,485	4,434	418,624	186,536	101,510	(*)	84,830	22,758	25,320	525	26,913
Percentage depletion.....	2,400,406	552,096	2,109	1,846,201	827,956	441,151	2,101	384,204	177,410	99,904	(*)	77,310	50,599	24,465	372	25,722
Cost depletion.....	134,078	44,242	2,334	87,502	31,387	15,134	2,333	34,180	9,126	1,606	(*)	7,200	2,199	855	151	1,191
Deductions on non-producing properties.....	1,353,476	182,230	-	1,171,246	268,773	86,513	-	202,260	14,638	8,474	-	6,164	2,004	1,316	-	728

ACTIVE CORPORATION RETURNS: MINING AND PETROLEUM REFINING CORPORATIONS WITH DEPLETION

Table 24.—NUMBER OF RETURNS, SELECTED INCOME STATEMENT AND BALANCE SHEET ITEMS, SELECTED INCOME AND DEDUCTION ITEMS, AND DEPLETION, BY INDUSTRY, AND TYPE OF INTEREST—Continued

TABLE 24.—NUMBER OF RETURNS, SELECTED INCOME STATEMENT AND BALANCE SHEET ITEMS, CRUDE PETROLEUM AND NATURAL GAS, MINING, QUARRYING OF NONMETALLIC MINERALS AND ANTHRACITE MINING, AND PETROLEUM REFINING AND RELATED INDUSTRIES														
Item	Mining—Continued													
	Crude petroleum and natural gas				Mining and quarrying of nonmetallic minerals and anthracite mining				Petroleum refining and related industries					
	Returns with—				Returns with—				Total	Returns with—				
	Total	Operating interests only	Non-operating interests only	Both operating and non-operating interests	Total	Operating interests only	Non-operating interests only	Both operating and non-operating interests		Operating interests only	Non-operating interests only	Both operating and non-operating interests		
(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)
Number of returns.....	2,925	1,912	220	853	1,186	1,111	(2)	61	73	31	5	37		
SELECTED INCOME STATEMENT AND BALANCE SHEET ITEMS														
(Thousands dollars)														
Total Corporation Activities														
Business receipts.....	4,008,872	1,681,473	78,112	2,249,287	1,425,357	968,256	(2)	446,173	34,970,850	5,246,512	73,309	29,651,029		
Depreciation.....	275,160	113,404	9,384	152,372	95,816	73,234	(2)	21,988	1,333,049	159,315	980	1,172,756		
Net income less deficit.....	467,259	395,448	13,923	75,736	67,823	64,153	(2)	22,787	1,545,690	88,779	2,351	1,454,560		
Income subject to tax.....	540,655	441,347	4,023	95,285	78,313	68,060	(2)	8,448	1,115,876	68,981	2,306	1,044,589		
Total assets.....	6,969,193	2,425,746	100,060	4,443,387	1,973,462	1,107,401	(2)	834,449	38,597,902	5,817,351	22,870	32,747,681		
Capital stock.....	1,042,795	456,375	13,978	276,442	364,493	194,584	(2)	163,596	10,219,763	763,288	1,004	9,455,451		
Net worth.....	4,279,397	1,458,606	35,180	2,785,571	1,332,615	744,662	(2)	569,836	27,409,179	3,144,416	13,267	24,251,496		
Depletion Schedule Items														
Gross income from mineral properties.....	2,189,843	1,120,412	10,002	1,059,429	866,115	615,647	(2)	248,747	6,350,875	566,266	34	5,784,575		
Deductions exclusive of depletion, total.....	886,839	349,374	2,911	536,554	620,338	466,983	(2)	153,232	3,044,917	335,910	-	2,709,107		
Exploration.....	-	-	-	-	96	96	-	-	-	-	-	-	-	-
Development.....	201,209	67,236	-	133,973	9,380	6,516	-	2,864	720,524	55,049	-	665,475		
Dry hole deductions for oil and gas.....	15,429	4,348	-	11,081	-	-	-	-	117,736	11,402	-	106,334		
Depreciation.....	93,914	44,569	-	49,345	42,693	32,030	-	10,663	61,929	20,393	-	41,536		
Operating expense.....	409,971	166,596	-	262,975	454,624	340,804	-	113,820	2,016,286	211,440	-	1,804,826		
Taxes.....	30,966	11,310	142	19,534	16,970	7,817	(2)	9,151	37,323	8,347	-	28,976		
Overhead and other.....	137,330	74,915	2,769	59,646	96,575	79,720	(2)	16,734	91,145	29,179	-	61,966		
Net income less loss before depletion.....	1,301,004	771,038	7,091	522,875	245,777	148,664	(2)	95,515	3,305,958	230,456	34	3,075,468		
Percentage depletion at statutory rate.....	601,819	308,002	2,750	291,067	99,055	56,131	(2)	42,794	1,737,062	152,335	9	1,584,718		
Allowable depletion, total.....	562,228	288,999	3,866	270,043	78,021	43,056	(2)	36,838	1,654,941	139,853	9	1,515,077		
Allowable percentage depletion.....	525,271	277,383	1,406	246,482	74,716	39,599	(2)	34,990	1,572,430	110,745	8	1,461,699		
Allowable cost depletion.....	36,957	11,216	2,180	23,561	3,305	1,457	-	1,848	82,491	29,108	1	53,382		
Deductions on nonproducing properties.....	262,399	70,731	-	191,668	9,698	5,992	-	3,706	1,064,697	95,717	-	968,980		

(1) Deficit.

(2) Estimate is not shown separately because of high sampling variability. Data, however, are included in appropriate totals.

ACTIVE CORPORATION RETURNS: MINING AND PETROLEUM REFINING CORPORATIONS WITH DEPLETION

Table 25.—NUMBER OF RETURNS, DEPLETION, AND GROSS INCOME, FOR SELECTED INDUSTRIES, BY SIZE OF TOTAL ASSETS

Total mining and petroleum refining															
Size of total assets	Number of returns	Total allowable depletion (Thousands of dollars)	Gross income from mineral properties (Thousands of dollars)	Number of returns	Total allowable depletion (Thousands of dollars)	Gross income from mineral properties (Thousands of dollars)	Number of returns	Total allowable depletion (Thousands of dollars)	Gross income from mineral properties (Thousands of dollars)	Number of returns	Total allowable depletion (Thousands of dollars)	Gross income from mineral properties (Thousands of dollars)	Number of returns	Total allowable depletion (Thousands of dollars)	Gross income from mineral properties (Thousands of dollars)
Total.....	5,013	2,534,484	11,937,933	4,940	879,543	5,607,058	277	186,536	1,394,010	102	58,862	476,287	53	101,695	729,370
Zero assets.....	113	1,701	19,308	113	1,701	19,308	(1)	(1)	(1)	(1)	(1)	(1)	-	-	-
Assets greater than zero, total.....	4,900	2,532,783	11,938,625	4,827	877,842	5,587,750	246	186,272	1,390,817	92	58,668	474,772	53	101,695	729,370
\$1 under \$100,000.....	1,517	5,834	55,916	1,517	5,834	55,916	133	3,017	47,880	51	241	11,249	(1)	(1)	(1)
\$100,000 under \$1,000,000.....	2,297	36,521	446,813	2,297	36,521	446,813	76	28,150	215,199	28	9,789	89,378	(1)	(1)	(1)
\$1,000,000 under \$10,000,000.....	843	127,762	1,070,196	825	127,036	1,065,986	76	28,150	215,199	28	9,789	89,378	20	8,826	61,070
\$10,000,000 under \$100,000,000.....	186	296,533	1,903,553	159	268,711	1,771,996	26	59,744	443,163	9	14,886	132,983	8	30,660	219,116
\$100,000,000 or more.....	55	2,066,133	8,462,147	29	439,740	2,247,043	11	95,361	683,575	6	33,752	241,162	5	61,609	442,413
Mining—Continued															
Metal mining—Continued															
Other metal mining															
Total.....	122	25,979	188,353	492	52,758	1,157,090	2,985	562,228	2,189,843	2,519	547,628	2,131,863	466	14,500	57,960
Zero assets.....	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	1	48	184
Assets greater than zero, total.....	101	25,909	186,675	471	52,752	1,155,199	2,972	561,437	2,186,492	2,507	546,885	2,128,696	465	14,552	57,796
\$1 under \$100,000.....	(1)	(1)	(1)	333	6,499	162,437	1,200	4,122	20,852	1,059	3,823	19,559	141	299	1,293
\$100,000 under \$1,000,000.....	(1)	(1)	(1)	37	4,840	216,451	1,272	21,035	101,597	1,036	18,772	91,656	236	2,267	9,241
\$1,000,000 under \$10,000,000.....	30	9,137	67,751	97	8,480	216,451	415	68,746	294,028	336	64,404	276,566	79	4,342	17,462
\$10,000,000 under \$100,000,000.....	9	14,998	91,044	37	23,668	485,918	75	168,787	656,761	67	161,314	629,192	8	7,473	27,569
\$100,000,000 or more.....	-	-	-	4	14,105	289,393	10	298,747	1,115,254	9	298,572	1,111,723	1	175	1,531
Mining—Continued															
Mining and quarrying of nonmetallic minerals including anthracite mining															
Petroleum refining and related industries															
Total.....	1,186	78,021	866,115	1,046	30,107	510,497	140	47,914	355,618	73	1,654,941	6,350,875			
Zero assets.....	48	640	10,873	(1)	(1)	(1)	1	(2)	1	-	-	-			
Assets greater than zero, total.....	1,138	77,381	855,242	999	29,467	499,625	139	47,914	355,617	73	1,654,941	6,350,875			
\$1 under \$100,000.....	158	301	15,027	(1)	(1)	(1)	83	693	11,951	-	-	-			
\$100,000 under \$1,000,000.....	718	7,381	154,936	655	6,693	144,438	83	693	11,951	-	-	-			
\$1,000,000 under \$10,000,000.....	237	21,660	339,306	193	15,385	260,320	44	6,275	78,986	20	726	4,212			
\$10,000,000 under \$100,000,000.....	21	16,512	185,132	13	7,093	61,293	8	9,419	103,859	27	27,822	131,559			
\$100,000,000 or more.....	4	31,527	160,821	-	-	-	4	31,527	160,821	26	1,626,393	6,215,104			

(1) Estimate is not shown separately because of high sampling variability. Data, however, are included in the appropriate totals.

(2) Under \$100.

ACTIVE CORPORATION RETURNS: MINING AND PETROLEUM REFINING CORPORATIONS WITH DEPLETION

Table 26.—NUMBER OF RETURNS, DEPLETION, GROSS INCOME, INCOME SUBJECT TO TAX, AND INCOME TAX, FOR SELECTED INDUSTRIES, BY SIZE OF INCOME SUBJECT TO TAX

Industry and size of income subject to tax	Number of returns	Mineral extraction activities				Total corporation activities	
		Allowable depletion			Gross income from mineral properties	Income subject to tax	Income tax
		Total (Thousand dollars)	Percentage depletion (Thousand dollars)	Cost depletion (Thousand dollars)			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	
MINING AND PETROLEUM REFINING							
Total.....	5,013	2,534,484	2,400,406	134,078	11,957,933	2,065,620	1,036,881
None.....	2,726	422,505	363,425	59,080	2,416,135	-	-
Under \$10,000.....	1,013	8,074	7,151	923	94,194	3,642	1,233
\$10,000 under \$25,000.....	467	7,978	7,303	675	108,038	7,624	2,262
\$25,000 under \$50,000.....	220	7,904	6,869	1,035	90,724	8,094	2,887
\$50,000 under \$250,000.....	333	32,106	29,555	2,551	380,524	35,632	15,536
\$250,000 under \$1,000,000.....	139	45,454	43,760	1,694	553,232	66,084	31,199
\$1,000,000 under \$5,000,000.....	79	222,616	212,663	8,953	1,107,509	172,763	82,435
\$5,000,000 or more.....	36	1,779,541	1,722,926	56,615	7,205,577	1,771,771	900,929
Mining							
Total.....	4,940	879,543	827,956	51,587	5,607,058	949,744	474,794
None.....	2,708	300,948	265,377	35,571	1,935,601	-	-
Under \$10,000.....	1,013	8,074	7,151	923	94,194	3,642	1,233
\$10,000 under \$25,000.....	465	6,399	6,051	348	100,951	7,589	2,252
\$25,000 under \$50,000.....	219	7,898	6,864	1,034	90,699	8,061	2,878
\$50,000 under \$250,000.....	325	31,876	29,055	2,821	378,058	34,205	15,268
\$250,000 under \$1,000,000.....	129	50,317	46,334	3,983	539,966	60,216	28,206
\$1,000,000 under \$5,000,000.....	65	159,251	153,316	5,935	848,732	144,180	68,060
\$5,000,000 or more.....	16	315,080	312,808	2,272	1,616,657	691,851	356,897
Metal mining							
Total.....	277	186,536	177,410	9,126	1,394,010	280,661	144,646
None.....	190	40,690	35,421	5,269	352,912	-	-
Under \$10,000.....	25	227	223	4	6,013	76	21
\$10,000 under \$25,000.....	1	47	47	-	334	15	4
\$25,000 under \$50,000.....	12	3,633	3,633	-	25,845	1,542	769
\$50,000 under \$250,000.....	23	13,233	11,189	2,044	109,178	13,992	6,970
\$250,000 under \$1,000,000.....	17	30,169	28,470	1,699	212,886	38,532	19,214
\$1,000,000 under \$5,000,000.....	9	98,537	98,427	110	686,842	226,534	117,664
\$5,000,000 or more.....							
Bituminous coal and lignite mining							
Total.....	492	52,758	50,559	2,199	1,157,050	50,115	21,244
None.....	243	14,164	13,263	901	441,004	-	-
Under \$10,000.....	105	240	195	45	15,792	289	87
\$10,000 under \$25,000.....	30	413	327	86	28,139	477	144
\$25,000 under \$50,000.....	28	891	853	38	23,517	1,065	393
\$50,000 under \$250,000.....	52	5,832	5,818	14	144,728	5,324	2,294
\$250,000 under \$1,000,000.....	24	12,189	11,594	594	226,806	11,839	5,319
\$1,000,000 under \$5,000,000.....	8	7,283	7,278	5	90,048	14,595	6,202
\$5,000,000 or more.....	2	11,747	11,231	516	186,858	16,528	6,805
Crude petroleum and natural gas							
Total.....	2,985	562,228	525,271	36,957	2,189,843	540,655	273,235
None.....	1,907	206,102	178,743	27,359	821,785	-	-
Under \$10,000.....	613	6,443	5,581	862	29,067	2,213	801
\$10,000 under \$25,000.....	200	3,178	2,917	261	15,437	3,152	935
\$25,000 under \$50,000.....	92	4,537	3,643	894	22,119	3,263	1,135
\$50,000 under \$250,000.....	108	12,562	10,668	1,894	51,995	10,555	4,630
\$250,000 under \$1,000,000.....	35	12,917	11,911	1,006	53,816	14,343	5,923
\$1,000,000 under \$5,000,000.....	25	111,693	107,658	4,035	450,467	58,338	27,383
\$5,000,000 or more.....	5	204,796	204,150	646	745,157	448,791	232,428
Mining and quarrying of nonmetallic minerals and anthracite mining							
Total.....	1,186	78,021	74,716	3,305	866,115	78,313	35,669
None.....	368	39,992	37,850	2,042	319,900	-	-
Under \$10,000.....	270	1,164	1,152	12	43,322	1,064	320
\$10,000 under \$25,000.....	234	2,761	2,760	1	26,841	2,045	1,169
\$25,000 under \$50,000.....	99	2,470	2,368	102	45,063	3,733	1,350
\$50,000 under \$250,000.....	153	9,549	8,936	613	155,490	16,784	7,575
\$250,000 under \$1,000,000.....	47	11,979	11,640	339	150,166	20,042	9,994
\$1,000,000 under \$5,000,000.....	15	10,106	9,910	196	95,333	32,745	15,261
\$5,000,000 or more.....	-	-	-	-	-	-	-
Petroleum Refining and Related Industries							
Total.....	73	1,654,941	1,572,450	82,491	6,320,875	1,115,876	562,087
None.....	18	121,557	98,048	23,509	482,534	-	-
Under \$10,000.....	2	-	-	-	-	-	-
\$10,000 under \$25,000.....	1	1,779	1,312	467	7,087	35	10
\$25,000 under \$50,000.....	1	6	5	1	25	33	9
\$50,000 under \$250,000.....	8	530	500	30	2,466	1,427	668
\$250,000 under \$1,000,000.....	10	3,443	3,120	323	13,266	5,878	2,993
\$1,000,000 under \$5,000,000.....	14	63,365	60,347	3,018	216,777	28,383	14,375
\$5,000,000 or more.....	20	1,464,461	1,409,118	55,343	5,586,720	1,079,920	544,032

FACSIMILES OF FORMS USED, 1960

	Page
U. S. Individual Income Tax Return, Form 1040, 1960	48
U. S. Partnership Return of Income, Form 1065, 1960	53
U. S. Corporation Income Tax Return, Form 1120, 1960	54
Depletion Schedule Form M (Mines)	56
Depletion Schedule Form O (Oil and Gas)	60

48

Form 1040

U.S. INDIVIDUAL INCOME TAX RETURN—1960

U.S. Treasury Department Internal Revenue Service

PLEASE PRINT OR TYPE

1960, Ending 19

First name and initial Last name

(If this is a joint return of husband and wife, use first names and middle initials of both)

Home address (Number and street or rural route)

(City, town, or post office) (Postal zone number) (State)

Your Social Security Number Occupation Wife's Social Security Number Occupation

1. Check blocks which apply. (a) Regular \$600 exemption. (b) Additional \$600 exemption if 65 or over at end of taxable year. (c) Additional \$600 exemption if blind at end of taxable year. Enter number of exemptions claimed.

2. List first names of your children who qualify as dependents; give address if different from yours. Enter number of children listed.

3. Enter number of exemptions claimed for other persons listed at top of page 2.

4. Enter the total number of exemptions claimed on lines 1, 2, and 3.

5. Enter all wages, salaries, bonuses, commissions, tips, and other compensation before payroll deductions (including any excess of expense account or similar allowance paid by your employer over your ordinary and necessary business expenses. See instructions, pp. 5-6.)

Employer's Name Where Employed (City and State) (a) Wages, etc. (b) Federal Income Tax Withheld

6. Less: Excludable "Sick Pay" in line 5 (See instructions, page 7. Attach required statement.)

7. Balance (line 5 less line 6)

8. Profit (or loss) from business from separate Schedule C

9. Profit (or loss) from farming from separate Schedule F

10. Other income (or loss) from page 3 (Dividends, Interest, Rents, Pensions, etc.)

11. Adjusted Gross Income (sum of lines 7, 8, 9, and 10)

Check if unmarried "Head of Household" ☐, or "Surviving Widow or Widower" with dependent child ☐. (See instructions pp. 7-8)

12. TAX on income on line 11. (If line 11 is under \$5,000, and you do not itemize deductions, use Tax Table on page 16 of instructions to find your tax and check here ☐. If line 11 is \$5,000 or more, or if you itemize deductions, compute your tax on page 2 and enter here the amount from line 9, page 2.)

13. (a) Dividends received credit from line 5 of Schedule J. (b) Retirement income credit from line 12 of Schedule K.

14. Balance (line 12 less line 13)

15. Enter your self-employment tax from separate Schedule C or F

16. Sum of lines 14 and 15

17. (a) Federal tax withheld (line 5, col. (b) above). Attach Forms W-2, Copy B. (b) Payments and credits on 1960 Declaration of Estimated Tax (See page 8, instructions.)

18. If your tax (line 12 or 16) is larger than your payments (line 17), enter the BALANCE DUE here. Pay in full with this return to "Internal Revenue Service." If less than \$1.00, the return without payment.

19. If your payments (line 17) are larger than your tax (line 12 or 16), enter the OVERPAYMENT here. If less than \$1.00, the overpayment will be refunded only upon application.

20. Amount of line 19 to be: (a) Credited on 1961 estimated tax \$ (b) Refunded \$

Did you receive an expense allowance or reimbursement, or charge expenses to your employer? ☐ Yes ☐ No (See page 6, instructions.)

If "Yes," did you submit an itemized accounting of expenses to your employer? ☐ Yes ☐ No

County in which you live. Is your wife (husband) filing a separate return for 1960? ☐ Yes ☐ No. If "yes," enter her (his) name and do not claim the exemption on this return.

Do you owe any Federal tax for years before 1960? ☐ Yes ☐ No. If "Yes," enter here the Internal Revenue District where the account is outstanding.

I declare under the penalties of perjury that this return (including any accompanying schedules and statements) has been examined by me and to the best of my knowledge and belief is a true, correct, and complete return. If the return is prepared by a person other than the taxpayer, his declaration is based on all the information relating to the matters required to be reported in the return of which he has any knowledge.

(Taxpayer's signature and date) (If this is a joint return, BOTH HUSBAND AND WIFE MUST SIGN) (Wife's signature and date)

(Signature of preparer other than taxpayer) (Address) (Date)

470-10-76135-1

49

Form 1040—1960 Page 3

IF INCOME WAS ALL FROM SALARIES AND WAGES, TEAR OFF THIS PAGE AND FILE ONLY PAGES 1 AND 2

Schedule A.—INCOME FROM DIVIDENDS (Income from Savings (Building) and Loan Associations and Credit Unions should be entered as interest in Schedule B)

1. Name of qualifying corporation declaring dividend (See instructions, page 11): (Indicate by (H), (W), (J) whether stock is held by husband, wife, or jointly)

Amount

2. Total

3. Exclusion of \$50 (If both husband and wife received dividends, each is entitled to exclude not more than \$50 of his (her) own dividends)

4. Excess, if any, of line 2 over line 3. Enter here and on line 1, Schedule J.

5. Name of nonqualifying corporation declaring dividend:

6. Enter total of lines 4 and 5.

Schedule B.—INCOME FROM INTEREST (This includes interest credited to your account)

Name of payer Amount Name of payer Amount

Enter total here

Schedule D Summary.—GAINS AND LOSSES FROM SALES OR EXCHANGES OF PROPERTY

1. From sale or exchange of capital assets (from separate Schedule D)

2. From sale or exchange of property other than capital assets (from separate Schedule D)

Schedule E.—INCOME FROM PENSIONS AND ANNUITIES (See instructions, page 12)

Part I.—General Rule

1. Investment in contract

2. Expected return

3. Percentage of income to be excluded (line 1 divided by line 2)

4. Amount received this year

5. Amount excludable (line 4 multiplied by line 3)

6. Taxable portion (excess of line 4 over line 5)

Part II.—Where your employer has contributed all or part of the cost and your contribution will be recovered tax-free within three years. If your cost was fully recovered in prior years, enter the total amount received in line 5 omitting lines 1 through 4.

1. Cost of annuity (amounts you paid)

2. Cost received tax-free in past years

3. Remainder of cost (line 1 less line 2)

4. Amount received this year

5. Taxable portion (excess, if any, of line 4 over line 3)

Schedule G.—INCOME FROM RENTS AND ROYALTIES

1. Kind and location of property (Identify whether rent or royalty)

2. Amount of rent or royalty

3. Depreciation (explain in Sch. I) or depletion

4. Repairs (attach itemized list)

5. Other expenses (attach itemized list)

1. Totals

2. Net income (or loss) from rents and royalties (column 2 less sum of columns 3, 4, and 5)

Schedule H.—OTHER INCOME OR LOSSES

1. Partnerships (name, address, and nature of income)

2. Estates or trusts (name and address)

3. Other sources (state nature)

Total income (or loss) from above sources (Enter here and on line 10, page 1)

470-10-76135-1

SCHEDULE C (Form 1040) U. S. Treasury Department Internal Revenue Service	PROFIT (OR LOSS) FROM BUSINESS OR PROFESSION (Compute Social Security Self-Employment Tax on Page 3)	1960
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A. Business name and location

B. Principal Business Activity (Retail trade, lawyer, etc.) (Principal product or service)

C. Employer's Identification Number

1. Total receipts \$..... less allowances, rebates, and returns \$..... \$.....

2. Inventory at beginning of year \$.....

3. Merchandise purchased \$..... less any items withdrawn from business for personal use \$.....

4. Cost of labor (do not include salary paid to yourself)

5. Material and supplies

6. Other costs (explain in Schedule C-2)

7. Total of lines 2 through 6 \$.....

8. Inventory at end of year

9. Cost of goods sold (line 7 less line 8)

10. Gross profit (line 1 less line 9) \$.....

OTHER BUSINESS DEDUCTIONS

11. Salaries and wages not included on line 4 (exclude any paid to yourself) \$.....

12. Rent on business property

13. Interest on business indebtedness

14. Taxes on business and business property

15. Losses of business property (attach statement)

16. Bad debts arising from sales or services

17. Depreciation (explain in Schedule C-1)

18. Repairs (explain in Schedule C-2)

19. Depletion of mines, oil and gas wells, timber, etc. (attach schedule)

20. Amortization (attach statement)

21. Other business expenses (explain in Schedule C-2)

22. Total of lines 11 through 21

23. Net profit (or loss) (line 10 less line 22). Enter here: on line 24, page 3; and on line 8, page 1, Form 1040. \$.....

Schedule C-1. EXPLANATION OF DEDUCTION FOR DEPRECIATION CLAIMED ON LINE 17

1. Kind of property (if buildings, state material of which constructed). Exclude land and other nondepreciable property	2. Date acquired	3. Cost or other basis (Exclude land)	4. Depreciation allowed (or allowable) in prior years	5. Method of computing depreciation	6. Rate (%) or life (years)	7. Depreciation for this year
		\$.....	\$.....			\$.....

Additional first year depreciation (attach statement)

EXPENSE ACCOUNT INFORMATION

Enter information with regard to yourself and your five highest paid employees. In determining the highest five paid employees, expense account allowances must be added to their salaries and wages. However, the information need not be submitted for any employee for whom the combined amount is less than \$10,000, or for yourself if your expense account allowance plus line 23, above, is less than \$10,000. See instructions, page 2, for definition of "expense account".

Name	Expense account	Salaries and Wages
Owner	\$.....	XXXXXXXXXXXX
1.		\$.....
2.		
3.		
4.		
5.		

ADDITIONAL INFORMATION

Did you claim a deduction for expenses connected with: (If answer to any question is "YES," check applicable boxes within that question.)

D. A hunting lodge ☐ working ranch or farm ☐ fishing camp ☐ resort property ☐ pleasure boat or yacht ☐ or other similar facility ☐? (Other than where the operation of the facility was your principal business.) ☐ YES ☐ NO

E. Vacations for owner or employees, or members of their families? (Other than vacation pay reported on Form W-2.) ☐ YES ☐ NO

F. The leasing, renting, or ownership of a hotel room or suite ☐ apartment ☐ or other dwelling ☐ which was used by you, your customers, employees, or members of their families? (Other than use by yourself or employees while in business travel status.) ☐ YES ☐ NO

G. The attendance of members of your family or your employees' families at conventions or business meetings? ☐ YES ☐ NO

16-76001-1

SCHEDULE F (Form 1040) U. S. Treasury Department Internal Revenue Service	SCHEDULE OF FARM INCOME AND EXPENSES (Compute Social Security Self-Employment Tax on Page 3) Attach this schedule to your Income Tax Return, Form 1040	1960
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Business name and address

Location of farm(s) and number of acres in each farm

Employer's Identification Number, if any

FARM INCOME FOR TAXABLE PERIOD—CASH RECEIPTS AND DISBURSEMENTS METHOD
 (Report receipts from sale of livestock held primarily for sale in the applicable columns below. Do not include other sales of livestock held for draft, breeding, or dairy purposes; report such sales on Schedule D (Form 1040))

SALES OF LIVESTOCK AND PRODUCE RAISED				OTHER FARM INCOME	
Kind	Quantity	1. Amount	Kind	Quantity	2. Amount
Cattle		\$.....	Dairy products		\$.....
Horses			Eggs		
Mules			Meat products		
Sheep			Poultry, dressed		
Swine			Wool		
Poultry			Honey		
Bees			Sirup and sugar		
Grain			Other (specify):		
Hay					
Cotton					
Tobacco					
Vegetables					
Fruits and nuts					

Total of Columns 1, 2, and 3. Enter here and on line 1 of summary below. \$.....

SALES OF PURCHASED LIVESTOCK AND OTHER PURCHASED ITEMS

a. Description	b. Date acquired	c. Amount received	d. Cost or other basis	e. Profit (or loss)
		\$.....	\$.....	\$.....

Total (enter on line 2 of summary below). \$.....

FARM EXPENSES FOR TAXABLE YEAR (See Instructions)

(Do not include personal or living expenses or expenses not attributable to production of farm income, such as taxes, insurance, repairs, etc., on your dwelling)

Items	1. Amount	Items	2. Amount	Items	3. Amount
Labor hired	\$.....	Veterinary, medicine	\$.....	Freight, trucking	\$.....
Feed purchased		Gasoline, fuel, oil		Amortization	
Seed, plants purchased		Storage, warehousing		Conservation expenses	
Machine hire		Taxes		Other farm expenses	
Supplies purchased		Insurance		(specify):	
Repairs, maintenance		Farm interest		Depreciation	
Breeding fees		Utilities			
Fertilizers, lime		Rent of farm, pasturage			

Total of Columns 1, 2, and 3. Enter here and on line 4 of summary below (cash method) or line 6, page 2 (accrual method). \$.....

SUMMARY OF INCOME AND DEDUCTIONS—CASH RECEIPTS AND DISBURSEMENTS METHOD

1. Sale of livestock and produce raised and other farm income	\$.....	4. Farm expenses (from above)	\$.....
2. Profit (or loss) on sale of purchased livestock and other purchased items		5. Depreciation (from page 2)	
3. Gross Profits*	\$.....	6. Other farm deductions (specify):	
8. Net farm profit (or loss) (line 3 minus line 7). Enter here and on line 9, page 1, Form 1040. Make your computation of self-employment income and the self-employment tax on page 3 of this schedule	\$.....	7. Total Deductions	\$.....

* Use this amount for optional method of computing net earnings from self-employment. (See line 13, page 3.)

16-76001-1

DEPRECIATION (See Instructions)

Page 2

DEPRECIATION (See instructions)
(Do not include property you and your family occupy as a dwelling, its furnishings, and other items used for personal purposes)

[illegible]

Additional first year depreciation (attach statement) _____

Total (enter on line 5 of summary on page 1 (cash method) or line 7, below (accrual method))

FARM INCOME FOR TAXABLE PERIOD—ACCRUAL METHOD

(Do not include sales of livestock held for draft, breeding, or dairy purposes; report such sales on Schedule D (Form 1040), and omit them from "On hand at beginning of year" column)

Description (Kind of livestock, crops, or other products)	On hand at beginning of year		Purchased during year		Raised during year	Consumed or lost during year	Sold during year		On hand at end of year	
	Quantity	Inventory value	Quantity	Amount paid	Quantity	Quantity	Quantity	Amount received	Quantity	Inventory value
		\$.		\$.				\$.		\$.
Totals		\$ (Enter on line 3)		\$ (Enter on line 4)				\$ (Enter on line 16j)		\$ (Enter on line 16k)

SUMMARY OF INCOME AND DEDUCTIONS--ACCRUAL METHOD

1(a). Inventory of livestock, crops, and products at end of year.	\$	6. Farm expenses (from page 1)	\$
(b). Sales of livestock, crops, and products during year.		7. Depreciation (from above)	
(c). Other farm income (specify):		8. Other farm deductions (specify):	
		Depletion	✓
2. Total	\$		
3. Inventory of livestock, crops, and products at beginning of year	\$		
4. Cost of livestock and products purchased during year			
5. Gross profits (line 2 minus the sum of lines 3 and 4)*	\$	9. Total Deductions	\$
10. Net farm profit (or loss) (line 5 minus line 9). Enter here and on line 9, page 1, Form 1040. Make your computation of self-employment income and the self-employment tax on page 3 of this schedule.	\$		

* Use this amount for optional method of computing net earnings from self-employment. (See line 13, page 3.)

16-76061-

FORM 1065

U.S. Treasury Department
Internal Revenue Service

U.S. PARTNERSHIP RETURN OF INCOME

(To Be Filed Also by Syndicates, Pools, Joint Ventures, Etc.)
FOR CALENDAR YEAR 1960

1960

A. Date business commenced	or other taxable beginning 1960, and ending, 19..... (PLEASE TYPE OR PRINT PLAINLY)
B. County in which located	Name
C. Principal business activity (See General Inst. 3)	Number and Street
Employer's Identification Number	City, town, postal zone number, State

INCOME

1. Gross receipts or gross sales Less: Returns and allowances
2. Less: Cost of Goods Sold (Schedule A)
3. Gross profit (line 1 less line 2)
4. Income (or loss) from other partnerships, syndicates, etc. (**Attach statement**)
5. Nonqualifying dividends (See instruction 5)
6. Interest (fully taxable)
7. Rents (Schedule B)
8. Royalties (**Attach schedule**)
9. Net farm profit (or loss) (Schedule F, Form 1040)
10. Net gain (or loss) from sale or exchange of property other than capital assets
(from line 12, Separate Schedule D, Form 1065)
11. Other income (**Attach schedule**)
12. Total income (lines 3 through 11)

DEDUCTIONS

13. Salaries and wages (other than to partners)	
14. Payments to partners—salaries and interest	
15. Rent	
16. Interest (Explain in Schedule C)	
17. Taxes (Explain in Schedule C)	
18. Losses by fire, storm, shipwreck, or other casualty or theft (Attach statement)	
19. Bad debts (Schedule H)	
20. Repairs	
21. Depreciation (Schedule I)	
22. Amortization (Attach schedule)	
23. Depletion of mines, oil and gas wells, timber, etc. (Attach schedule)	
24. Other deductions authorized by law (Explain in Schedule I)	
25. Total deductions (lines 13 through 24)	
Ordinary income (or loss) (line 12 less line 25)	

ADDITIONAL INFORMATION

D. Is any member of the partnership related by blood or marriage to any other member? ☐ Yes ☐ No

E. Is any member of the partnership a trust for the benefit of any person related by blood or marriage to any other member? ☐ Yes ☐ No

F. Did the partnership, during the taxable year, have any contracts or subcontracts subject to the Renegotiation Act of 1951? ☐ Yes ☐ No

If "Yes," see General Instruction P and enter appropriate amount here _____ \$_____

G. Did you claim a deduction for expenses connected with: (If answer to any question is "YES," check applicable boxes within that question.)

1. A hunting lodge <input type="checkbox"/> , working ranch or farm <input type="checkbox"/> , fishing camp <input type="checkbox"/> , resort property <input type="checkbox"/> , pleasure boat or yacht <input type="checkbox"/> , or other similar facility <input type="checkbox"/> ? (Other than where the operation of the facility was the partnership's principal business.)	<input type="checkbox"/> YES <input type="checkbox"/> NO	3. The leasing, renting, or ownership of a hotel room or suite <input type="checkbox"/> , apartment <input type="checkbox"/> , or other dwelling <input type="checkbox"/> , which was used by partners, customers, employees, or members of their families? (Other than use by partners or employees while in business travel status.)	<input type="checkbox"/> YES <input type="checkbox"/> NO
2. Vacations for partners or employees, or members of their families? (Other than vacation pay reported on Form W-2.)	<input type="checkbox"/> YES <input type="checkbox"/> NO	4. The attendance of members of partners' families or your employees' families at conventions or business meetings?	<input type="checkbox"/> YES <input type="checkbox"/> NO

I declare under the penalties of perjury that this return (including any accompanying schedules and statements) has been examined by me, and to the best of my knowledge and belief is a true, correct, and complete return. If the return is prepared by a person other than a partner or member, his declaration is based on all the information relating to the matters required to be reported in the return of which he has knowledge.

Sign here _____

(Signature of partner or member)

(Date)

(Signature of preparer other than partner or member)

(Address)

1.6—T0149-1

(Date)

FORM 1120
U.S. Treasury Department
Internal Revenue Service

U.S. CORPORATION INCOME TAX RETURN—1960

1960, Ending (PLEASE TYPE OR PRINT)

Name _____

Number and Street _____

City or town, postal zone number, State _____

Check if this is a—
A. Sole proprietorship ☐ or partnership ☐ electing under sec. 1361 to be taxed as a corporation.
B. Consolidated return. ☐
C. Personal Holding Co. ☐
D. Employer identification No. _____

E. Prin. bus. activity and Code No. (See p. 8 instr.) _____
F. County in which located. _____
G. Enter total assets from line 14, Sch. L (see instr. O). \$ _____

GROSS INCOME

1. Gross Receipts _____ Less: Returns and allowances _____
2. Less: Cost of goods sold (Schedule A) and/or operations (Attach Schedule) _____
3. Gross Profit _____
4. Dividends (Schedule C) _____
5. Interest on obligations of the United States, etc. issued:
(a) Prior to 3-1-41—(1) U.S. savings and Treasury bonds owned in excess of the principal amount of \$5,000; and (2) obligations of a U.S. instrumentality.
(b) After 2-28-41, by U.S., any agency or instrumentality.
6. Other interest _____
7. (a) Rents _____
(b) Royalties _____
8. Net gains (losses) (from separate Schedule D) _____
9. Other income (Attach schedule) _____
10. TOTAL income, lines 3 to 9, inclusive _____

DEDUCTIONS

11. Compensation of officers (Schedule E) _____
12. Salaries and wages (not deducted elsewhere) _____
13. Repairs (Do not include cost of improvements or capital expenditures) _____
14. Bad debts (Schedule F) _____
15. Rents _____
16. Taxes (Schedule B) _____
17. Interest _____
18. Contributions or gifts paid (Attach schedule) _____
19. Losses by fire, storm, shipwreck, or other casualty, or theft (Attach schedule) _____
20. Amortization (Attach schedule) _____
21. Depreciation (Schedule G) _____
22. Depletion (Attach schedule) _____
23. Advertising _____
24. Amounts contributed under: (a) Pension, profit-sharing, stock bonus, annuity plans (see instr.) _____
(b) Other employee benefit plans (see instr.) _____
25. Other deductions (Attach schedule) _____
26. TOTAL deductions in lines 11 to 25, inclusive _____
27. Taxable income before net operating loss deduction and special deductions (line 10 less line 26) _____
28. Less: Net operating loss deduction _____
29. Taxable income before special deductions _____
30. Special deductions (Schedule I) _____
31. Line 29 less line 30 _____

TAX

32. TOTAL income tax (from line 9, Tax Computation Schedule, page 3) _____
33. Credits: (a) Tax paid with application for extension of time in which to file _____
(b) Payments and credits on 1960 Declaration of Estimated Tax _____
34. If tax (line 32) is larger than payments (line 33), the balance is TAX DUE. Enter balance here → _____
35. If payments (line 33) are larger than tax (line 32) Enter the OVERPAYMENT here → _____
36. Enter amount of line 35 you want: Credited on 1961 estimated tax _____ Refunded _____

SIGNATURE AND VERIFICATION (See instruction E)

I declare under the penalties of perjury that this return (including any accompanying schedules and statements) has been examined by me and to the best of my knowledge and belief is a true, correct, and complete return. If the return is prepared by a person other than the taxpayer, his declaration is based on all the information relating to the matters required to be reported in the return of which he has knowledge.

CORPORATE SEAL _____ (Date) _____ (Signature of officer) _____ (Title) _____

(Date) _____ (Individual or firm signature) _____ (Address) _____

Page 4

Schedule L—BALANCE SHEETS (See Instructions)

ASSETS	Beginning of Taxable Year		End of Taxable Year	
	Amount	Total	Amount	Total
1. Cash _____				
2. Gov't. obligations: (a) U.S. and instrumentalities; (b) State, subdivisions thereof, etc. _____				
3. Notes and accounts receivable _____ (a) Less: Reserve for bad debts _____				
4. Inventories: (a) Other than last-in, first-out _____ (b) Last-in, first-out _____				
5. Other current assets including short term marketable investments (Attach schedule) _____				
6. Loans to stockholders _____				
7. Mortgage and real estate loans _____				
8. Other investments (Attach schedule) _____				
9. Buildings and other fixed depreciable assets _____ (a) Less: Accumulated amortization and depreciation _____				
10. Depletable assets _____ (a) Less: Accumulated depletion _____				
11. Land (net of any amortization) _____				
12. Intangible assets (amortizable only) _____ (a) Less: Accumulated amortization _____				
13. Other assets (Attach schedule) _____				
14. Total Assets _____				
LIABILITIES AND CAPITAL				
15. Accounts payable _____				
16. Deposits and withdrawable shares _____				
17. Bonds, notes, and mortgages payable (maturing less than one year from date of balance sheet) _____				
18. Other current liabilities (Attach schedule) _____				
19. Loans from stockholders _____				
20. Bonds, notes, and mortgages payable (maturing one year or more from date of balance sheet) _____				
21. Other liabilities (Attach schedule) _____				
22. Capital stock: (a) Preferred stock _____ (b) Common stock _____				
23. Paid-in or capital surplus _____				
24. Surplus reserves (Attach schedule) _____				
25. Earned surplus and undivided profits _____				
26. Total Liabilities and Capital _____				

Schedule M—RECONCILIATION OF TAXABLE INCOME AND ANALYSIS OF EARNED SURPLUS AND UNDIVIDED PROFITS

1. Earned surplus and undivided profits at end of preceding taxable year (Schedule L) _____	9. Total distributions to stockholders charged to earned surplus during the taxable year: (a) Cash _____ (b) Stock of the corporation _____ (c) Other property (Attach schedule) _____
2. Taxable income before net operating loss deduction and special deductions (line 27, page 1) _____	10. Contributions in excess of 5% limitation _____
3. Nontaxable interest on: (a) Obligations of a State, territory, or a possession of the United States, or any political subdivision of any of the foregoing, or the Dist. of Columbia. (b) Obligations of the United States issued on or before Sept. 1, 1917; all postal savings bonds (Attach schedule) _____	11. Federal income and excess profits taxes _____
4. Other nontaxable income (Attach schedule) _____	12. Income taxes of foreign countries or United States possessions if claimed as a credit in whole or in part on line 6, page 3 Tax Computation _____
5. Charges against surplus reserves deducted from income in this return (Attach schedule) _____	13. Insurance premiums paid on the life of any officer or employee where the corporation is directly or indirectly a beneficiary _____
6. Adjustments for tax purposes not recorded on books (Attach sch.) _____	14. Unallowable interest incurred to purchase or carry tax-exempt interest obligations _____
7. Sundry credits to earned surplus (Attach schedule) _____	15. Excess of capital losses over capital gains _____
8. Total of lines 1 to 7 _____	16. Additions to surplus reserves (Attach schedule) _____
	17. Other unallowable deductions (Attach schedule) _____
	18. Adjustments for tax purposes not recorded on books (Attach schedule) _____
	19. Sundry debits to earned surplus (Attach schedule) _____
	20. Total of lines 9 to 19 _____
	21. Earned surplus and undivided profits at end of the taxable year (Schedule L) (Line 8 less line 20) _____

DEPLETION AND DEPRECIATION DATA FOR MINES
AND OTHER NATURAL DEPOSITS

Page 1

Name of taxpayer
Address
Filed in support of income tax return for calendar year; fiscal year ended

This form indicates the information required for the average property. Any unusual agreements, contracts, or conveyances relied upon should be evidenced by certified copies. Attach sufficient schedules to explain all important items. Use a separate form for each property and furnish a tabulated summary. Data need not be submitted on this form but should conform to it. Furnish maps if possible. Report production in the units ordinarily sold or paid for.

See subchapter I of chapter 1 of the Internal Revenue Code of 1954 relative to methods and bases of computing depletion.

Name of property Location and description
Area acquired From whom acquired
(Acres, sq. ft., etc.) (Name and address)
Mineral produced Method of recovery
(Underground, open pit, dredging, etc.)
Nature of interest Fraction owned Date of acquisition
(Royalty, leasehold, etc.)

A. COST (To be submitted regardless of basis for depletion)

1. Cash, \$..... 2. Stock, \$..... 3. Other, \$.....
(If property was acquired for stock or consideration other than cash, the cost set up must be substantiated)
4. Distribute the purchase price among the items enumerated below which apply to this transaction.
If deposit has been purchased at different times enter each separate purchase separately on additional schedules.

ITEM	COST	REMARKS
Surface (fee) not containing mineral.....	\$.....	
Surface (fee) containing mineral.....		
Mineral (fee).....		
Mineral rights.....		
Leasehold.....		
Plant.....		
Equipment.....		
Development.....		
Other assets (itemized).....		
TOTAL.....		

B. MARCH 1, 1913 VALUATION (Complete data in substantiation of the value must be submitted)

1. Value of minerals or leasehold at March 1, 1913. \$.....
2. Value of plant and equipment at basic date \$.....
3. Value of surface at basic date \$.....
4. Total value of property at basic date \$.....
5. Depletion of value for taxable period, from depletion schedule on page 2 \$.....

Amount of depletion claimed as a deduction from income from above property \$.....

C. PERCENTAGE DEPLETION (Must be computed separately for each property)
(As provided in section 613)

Page 2

1. Gross income from sales of mineral \$.....
Less: Any royalties paid thereon \$.....
Expenses and profits beyond concentration (see Regulations) \$.....
Gross income from the property \$.....
2. Data for limitation of allowable depletion:
- (a) Operating expenses (itemize on separate sheet) \$.....
- (b) Depreciation \$.....
- (c) Exploration—current or deferred deductions \$.....
- (d) Development—current or deferred deductions \$.....
- (e) Taxes pertaining to this property \$.....
- (f) Overhead and general expenses allocated \$.....
- (g) Other deductions pertaining to this property \$.....
3. Total allowable deductions exclusive of depletion (sum of items under 2) \$.....
4. Taxable income from the property, before depletion (item 1 minus item 3) \$.....
5. Limitation of allowable depletion (50 percent of item 4) \$.....
6. Percent* of gross income from the property (item 1) \$.....
7. Depletion allowable on percentage basis (item 5 or item 6, whichever is less) \$.....
8. Depletion computed on cost or other basis \$.....
- * Refer to sec. 613 for current rates.

DEPLETION SCHEDULE

Include data for all years since March 1, 1913, or since production began. Note especially that for the years 1932 to 1941, inclusive, if percentage depletion was elected, the capital sum is the adjusted basis provided in section 113(b) of the 1939 Code, using percentage depletion only, while in 1942 and subsequent years the allowable depletion is either percentage depletion or depletion on the adjusted basis, whichever is greater. The "capital sum remaining" or the "depletable sum" is the cost of a mine or deposit, when such mine or deposit is acquired by purchase after February 28, 1913; or the March 1, 1913, value, whichever is applicable, plus subsequent capital additions (as defined by regulations applicable to the particular year of expenditure) and less the cost of depreciable assets included therein and the cost of assets subsequently eliminated. The schedule starts with this figure, and for each succeeding year it is diminished by the depletion previously allowed or allowable, whether computed using the adjusted basis under sec. 113(b) of the 1939 Code or percentage of income basis. The total ore reserve for the year is the total for the preceding year, minus the production for the prior year, with adjustments (if any) for the current year. The unit cost is the "capital sum remaining" divided by the total mineral reserves for the year. The depletion on adjusted basis is the production times the unit cost. When depletion is computed on discovery value, the deduction is limited to 50% of the net income from the property, but the capital sum remaining is the discovery value, plus subsequent capital additions, reduced by the aggregate of depletion deductions which would have been allowed in prior years without reference to the net income limitation.

YEAR				
INVESTMENT:				
Beginning of period.....				
Additions.....				
Reductions.....				
Total for period.....				
DEPLETION RESERVE:				
Beginning of period.....				
Adjustments.....				
Adjusted reserve.....				
DEPLETABLE SUM.....				
MINERAL RESERVES:				
Beginning of period.....				
Adjustments.....				
Total for period.....				
PRODUCTION.....				
UNIT.....				
DEPLETION SUSTAINED.....				
DEPLETION ALLOWABLE.....				
DEPLETION RESERVE:				
End of period.....				

UNITS OF MEASUREMENT USED IN COMPUTATIONS

(Cu. yd., cu. ft., long tons, short tons, etc.)

EXPLORATION AND DEVELOPMENT DATA.—(Submit the following information for each property)

If exploration or development expenditures have been deferred, submit schedules similar to depletion schedule.

DEPRECIATION SCHEDULE

The basis on which depreciation is computed must be consistently used in all years unless permission to change is obtained under sections 441 and 446 of the 1954 Code and the regulations thereunder.

TYPE OF ASSET

YEAR ENDING.....				
Investment Beginning.....				
Additions (Gross).....				
Reductions (Gross).....				
Investment End Period.....				

RATE BASIS

(For assets not expected to last as long as the mine)

(A) Average Investment.....				
(S) Salvage Provision.....				
Depreciable Base (A)–(S).....				
Depreciation Rate.....				
Depreciation Sustained.....				
Depreciation Reserve Beginning.....				
Debits to Reserve.....				
Credits to Reserve.....				
Depreciation Reserve End.....				
Ratio Reserve to Investment.....				

UNIT OF PRODUCTION BASIS

(For assets expected to serve until the mine is exhausted)

DEPRECIATION RESERVE:				
Beginning of period.....				
Adjustments.....				
Adjusted reserve.....				
BOOK VALUE.....				
PROVISION FOR SALVAGE:				
Percent total investment.....				
DEPRECIABLE SUM.....				
MINERAL RESERVES:				
Beginning of period.....				
Adjustments.....				
Total for period.....				
PRODUCTION.....				
UNIT.....				
AMOUNT SUSTAINED.....				
DEPRECIATION RESERVE:				
End of period.....				

If coal is produced, submit the following information for each property:

GRANTOR Name and address	YEAR BOUGHT	AMOUNT OF CONSIDERATION		
		Cash	Bonds	Stock
Property No. 1.....				
		\$.....	\$.....	\$.....
Property No. 2.....				
		\$.....	\$.....	\$.....
Property No. 3.....				
		\$.....	\$.....	\$.....

ACRES ACQUIRED		WORKABLE SEAM			TONS RECOVERABLE	
Surface	Coal	Name	Height	Acres	Per acre	Total at acquisition
Property No. 1.....						
Property No. 2.....						
Property No. 3.....						

SUPPLEMENTAL INFORMATION.—In the space below, or on a separate sheet, show names and addresses of others holding interests in the property. If the property, or any interest in it, was sold during the taxable year, furnish full particulars, including name and address of purchaser, date of sale, consideration received, and amount of depreciation and depletion previously allowed or allowable. If the ore contains two or more minerals, data showing gross income, quantities sold, ore reserves, and all other pertinent data, should be furnished for each product sold.

OIL AND GAS DEPLETION DATA

Name of taxpayer _____ Address _____

Filed in support of income tax return for calendar year _____; fiscal year ended _____

This form indicates the information required for the average property. Any unusual agreements, contracts, or conveyances relied upon should be evidenced by certified copies. Attach sufficient schedules to explain all important items. Use a separate form for each property and furnish a tabulated summary. Data need not be submitted on this form but should conform to it. Express oil production in barrels and gas in M cubic feet. Furnish maps if possible.

See subchapter I of chapter 1 of the Internal Revenue Code of 1954 relative to methods and bases of computing depletion.

Name of property _____ Location and description _____

Nature of interest _____ From whom acquired _____
(Royalty, leasehold, etc.) (Name and address)

Fraction held by taxpayer _____ Date of acquisition _____

A. COST (To be submitted regardless of basis for depletion)

1. Cash, \$ _____ 2. Stock, \$ _____ 3. Other, \$ _____
(If property was acquired for stock or consideration other than cash, the cost set up must be substantiated)

4. Cost allocated to: (a) Equipment, \$ _____; (b) Oil content, \$ _____

5. Depletion of cost for taxable period, from depletion schedule on page 2 _____ \$ _____

B. MARCH 1, 1913, VALUATION (If claimed, submit complete data)

1. Interest held, Mar. 1, 1913, _____ 2. Daily production, Mar. 1, 1913, _____ 3. Price of oil, Mar. 1, 1913, _____

4. Value, Mar. 1, 1913: (a) Equipment, \$ _____; (b) Oil, \$ _____; (c) Total, \$ _____
(Attach a sheet containing a full explanation of the method of estimating the value shown above)

5. Depletion of March 1, 1913, value for taxable period, from Depletion Schedule on page 2 _____ \$ _____

C. PERCENTAGE DEPLETION: (Must be computed separately for each property)

1. Gross income from oil sales, \$ _____ From gas sales, \$ _____ Total, \$ _____

(The above amounts are those received from the taxpayer's portion of the total oil or gas produced and are exclusive of any income received from transporting or converting the oil or gas. Where oil or gas is transported or converted before sale, the gross income reported for this computation must be the amount which would have been received for the unconverted oil or gas at the wells. Show accurately on a separate sheet how the gross income is determined. Eliminate from gross income amounts paid out as royalties if taxpayer receives payment for gross production, and eliminate also a proportional part of any bonus or advance royalty paid during the year or in prior years.)

2. Data for limitation of allowable depletion:

(a) Operating expenses (itemize on separate sheet) _____ \$ _____

(b) Development expenses (if charged to expense) _____

(c) Dry hole deductions (if charged to expense) _____

(d) Depreciation _____

(e) Taxes _____

(f) Overhead and general expenses allocated to this property _____

(g) Other deductions pertaining to this property (explain) _____

3. Total allowable deductions exclusive of depletion (sum of a, b, c, etc.) _____ \$ _____

4. Net operating income before deducting depletion (Item 1 minus Item 3) _____

5. Limitation of allowable percentage depletion (50 percent of Item 4) _____

6. 27½ percent of total gross income from the property shown in Item 1 _____

7. Depletion allowable on percentage basis (Item 5 or Item 6, whichever is less) _____

8. Depletion allowable on cost or other basis _____

Amount of depletion claimed as a deduction from income from above property _____ \$ _____

Furnish data requested on page 2

DEVELOPMENT DATA.—(Prepare the following table for each property.)

Page 2

NUMBER OF WELL	DATE			Initial daily production	Depth to top of producing sand
	Began drilling	Began producing	Abandoned		

DEPLETION SCHEDULE (Check basis, (a) Cost, (b) Mar. 1, 1913, value)

Include data for all years since production began, or since March 1, 1913.

YEAR.....				
INVESTMENT:				
Beginning of period.....				
Additions.....				
Reductions.....				
Total for period.....				
DEPLETION RESERVE:				
Beginning of period.....				
Adjustments.....				
Adjusted reserve.....				
DEPLETABLE SUM.....				
OIL RESERVES:				
Beginning of period.....				
Adjustments.....				
Total for period.....				
PRODUCTION.....				
UNIT.....				
DEPLETION SUSTAINED.....				
DEPLETION ALLOWABLE.....				
DEPLETION RESERVE:				
End of period.....				

DEPRECIATION SCHEDULE

The basis on which depreciation is computed must be consistently used in all years unless permission to change is obtained under sections 441 and 446 of the 1954 Code and the regulations thereunder.

TYPE OF ASSET.....				
YEAR ENDING.....				
Investment Beginning.....				
Additions (Gross).....				
Reductions (Gross).....				
Investment End Period.....				

RATE BASIS

Page 3

(A) Average Investment.....				
(S) Salvage Provision.....				
Depreciable Base (A) - (S).....				
Depreciation Rate.....				
Depreciation Sustained.....				
Depreciation Reserve Beginning.....				
Debits to Reserve.....				
Credits to Reserve.....				
Depreciation Reserve End.....				
Ratio Reserve to Investment.....				

UNIT OF PRODUCTION BASIS

DEPRECIATION RESERVE:				
Beginning of period.....				
Adjustments.....				
Adjusted reserve.....				
BOOK VALUE.....				
PROVISION FOR SALVAGE:				
Percent total investment.....				
DEPRECIABLE SUM.....				
OIL RESERVES:				
Beginning of period.....				
Adjustments.....				
Total for period.....				
PRODUCTION.....				
UNIT.....				
AMOUNT SUSTAINED.....				
DEPRECIATION RESERVE:				
End of period.....				

SUPPLEMENTAL INFORMATION.—In the space below or on a separate sheet show names and addresses of others holding interests in this property. If you sold the property during the taxable period, or any interest in it, furnish full particulars, including name and address of purchaser, date of sale, consideration received, and amount of depletion and depreciation previously allowed or allowable. Furnish any additional information which may be useful according to the circumstances, such as logs of wells, contour maps, geological data, production curves, comparative sales, proration details, gas-oil ratio, bottom hole pressure data, etc.:

